

2/2/2016

House Committee on Human Services and Housing
Oregon State Capitol
900 Court St. NE
Salem, OR 97301

Re: Testimony in Support of HB 4064

Dear Chair Keny-Guyer and Members of the Committee:

I am writing to request your support of HB 4064. This bill establishes the framework for a statewide mortgage leveraging program that has the capacity to meaningfully increase the number of Habitat for Humanity homebuyers we serve.

As the Board Chair for the Lincoln County Board of Commissioners, I have been working on affordable housing issues in Lincoln County for years. Having a statewide mortgage leveraging program would provide our local Habitat for Humanity of Lincoln County affiliate, more tools to use toward building low-income affordable housing.

One of the greatest challenges to meeting the growing need for our program is the capital intensive nature of the work we do. Our goal is to create a fund that will make it possible for us to leverage 92% of a newly built home's mortgage principal on the day of closing. These funds will immediately increase our capacity to build homes and purchase land. Repayment of the leveraged mortgages will create a revolving fund that will continue to provide affiliates with the capital needed to serve more Oregon families more quickly.

Having this tool in place will augment our existing fundraising and ReStore proceeds, making it possible for us to serve more Oregon families more quickly. Everybody deserves to live in safe, decent and affordable housing. Help us build more low-income, affordable housing through the creation of a statewide, mortgage leveraging program.

Thank you for your dedication to improving the communities we all share.

With appreciation,

Bill Hall, Board Chair
Lincoln County Board of Commissioners

