

Feb 1st, 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 a Director of the Habitat for Humanity Portland / Metro East affiliate, and member of the Board's Strategic Planning Committee, I am keenly aware of the obstacles we face in providing homes for those in need. Property values and rents are skyrocketing in our area, and we must look to other Habitat affiliates in San Francisco, Boston, and Seattle for insight into how to effectively fulfill our mission in this economic environment. The situation is complex, and multiple solutions are needed – quickly!

One of the greatest challenges in 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 make it possible for us to serve more Oregon families more quickly. The importance of home ownership in breaking the cycle of poverty for Oregon families is well documented and indisputable. Although the challenges of securing land and building homes for families in the Portland Metro Area are many, our local chapter is nationally recognized as an Affiliate of Distinction in terms of operational and leadership excellence. Our Board is dedicated and active, and eager to promote and implement changes needed for continued growth in the families we serve. Now we need your support of HB 4064 as a critical component of our success.

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

With appreciation,



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