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February 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. The bill establishes a statewide mortgage leveraging program that would provide for a significant increase in the number of Habitat for Humanity homebuyers served.

Springfield/Eugene Habitat for Humanity has completed 52 houses and has 2 others underway. Additionally 3 other families are awaiting an opportunity for building on their homes to commence. They have all been enthusiastically contributing volunteer time through what we term "sweat equity" in areas such as financial literacy, homeowner readiness training, and helping build other partner families' homes. Our community has many more individuals and families in need of safe, decent, affordable housing, who express their strong desire to experience their dream of homeownership, than we are able to serve with current funding.

One of the greatest challenges to meeting the growing need for our program is the capital intensive nature of the work we do. Habitat's across the state share a goal of creating a fund that will make it possible 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. Home does matter. It provides security, safety, a sense of place, connection with community and neighbors, and more. Expanding the opportunities for families in need to experience homeownership strengthens our communities.

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

With appreciation,

A handwritten signature in blue ink that reads "Don Griffin".

Don Griffin  
Executive Director

*Building houses in partnership with God's people in need.*