



March 7, 2017

Testimony in Support of HB 2570
Human Services and Housing Committee
Submitted by: Karen Saxe, NEDCO

Dear Chair Keny-Guyer, Vice Chair Sanchez, Vice Chari Olson and Members of the Committee:

NEDCO (Neighborhood Economic Development Corporation) is a member of the network of agencies that provides education and counseling for prospective first-time homebuyers throughout Oregon. NEDCO is a nonprofit community development organization and Regional Housing Center serving Lane, Marion and Clackamas Counties with a mission to help families and communities build assets, the most notable of which is through the path to homeownership.

In 2016, NEDCO assisted almost 400 first-time homebuyers on their path to homeownership. One of those buyers was Kayla Kammerer who worked through our homebuyer education and counseling program to assess her income, debt and credit to ensure she was well positioned for homeownership. After saving through a matched-savings account Kayla had \$12,000 for a down payment but as she looked for homes in Marion County prices were steadily on the rise and she realized that it would take additional funds in order to reach her homeownership goal. With the help of her counselor and a strict budget, Kayla was able to find and purchase a home for her and her family.

NEDCO already has a pipeline of almost 40 clients ready to purchase in 2017, but many will have their homeownership dreams dashed by a lack of affordable housing inventory. The biggest barrier to homeownership in the communities we serve is housing affordability. We believe in the positive impact of homeownership in stabilizing families and communities, creating better health outcomes and helping kids be ready to learn in school. We are working towards an Oregon where access to homeownership is available for low- and moderate-income families and HB 2570 will support the development of new affordable homeownership options across Oregon.

With HB 2750 and the new Affordable Homeownership Grant Program, NEDCO will be able to build and sell at least 32 additional homes per biennium affordable to first-time homebuyers. We ask you to please support HB 2570 because everyone deserves a safe, stable, affordable place to call home.

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