

Dear Committee Members of the Housing and Human Solutions House Committee,

Imagine this: The biggest Oregon housing subsidy mostly benefits wealth Oregonians.

Now imagine this: We can solve our entrenched housing crisis by reinvesting tax savings where their needed most on proven programs that work and help the Oregonians who need our help most.

I am writing to strongly urge your support and action on HB2006. On Thursday you will be hearing impassioned testimony from both community advocates working to address our state's housing crisis and Oregon realtors, fighting to protect a long protected tax benefit for homeownership. It will be a long and high pressured hearing. I ask you to listen and act on what is right for Oregon.

We can all agree that Oregon is facing an historic housing crisis. Do you agree that Oregon has a responsibility to act? Do you believe that stable affordable homes for all make our state a better place for all? I hope your answers are yes, because this is the kind of leadership Oregon needs.

Simply put, HB2006 caps the Mortgage Interest Deduction to \$15,000 per year (a new mortgage for a \$400+ home) and ends the benefit for second/vacation homes. With these modest changes, Oregon can save over \$100 million and reinvest these resources where we need action most, in **housing programs that are actually proven to work** for first time buyers. Imagine an additional \$100 million invested in down payment assistance, the construction of first-time homes for families with low incomes, rent assistance and home repairs to keep Oregonians in their homes. **Year over year, these kinds of investments would restore balance to our neighborhoods and heal the wounds of this entrenched housing crisis.**

So I ask, how can we afford not to act? In this year of a severe budget shortage in the midst of an historic housing crisis, we need revenue and housing solutions both. HB 2006 offers both. I am asking you to stand up to what is right and sensible. **Please don't be silent in this politically challenging moment.**

Thank you for your time and consideration. I look forward to your responses and eagerly await your action on this critical policy, in this critical moment for Oregon.

-Jes Larson
5625 NE 13th avenue
Portland, OR 97211

Jes Larson
Welcome Home Coalition Director