



CENTER *for*
COMMUNITY CHANGE



Housing Trust Fund Project
Building Power for Housing Justice

Representative Alissa Keny-Guyer
Chair, Human Services and Housing Committee
900 Court St NE
Salem, Oregon 97301

To Chair Keny-Guyer and members of the Human Services and Housing Committee,

The Housing Trust Fund Project of the Center for Community Change strongly endorses HB 2006, the Homeownership and Housing Opportunity Bill, which proposes common-sense reforms of Oregon's mortgage interest deduction (MID), redirecting housing subsidies to better meet the needs of Oregonians. For the last three decades, the Housing Trust Fund Project has worked with state and local jurisdictions to advance housing trust funds in order to secure new state and local investments to meet the housing needs of the most economically vulnerable.

There are too many families across the state of Oregon struggling to find a home and the security a home provides. We have more than 20,000 children who are experiencing homelessness — a fact that is equally shameful and shocking — and demands your action to rebalance Oregon housing policy to provide relief to those currently priced out of the basic stability and comfort that comes with a place to call home. Given the severity of the housing crisis that is destabilizing families, retirees and other economically vulnerable Oregonians, redirecting a small portion of the roughly 1 billion in annual subsidy that largely benefits wealthy homeowners to provide housing security for those in need is smart public policy that addresses one of Oregon's most pressing challenges. HB 2006 would direct an estimated \$100 million per biennium to fund proven, effective programs for affordable homeownership, rental housing development and preservation, and the prevention of homelessness.

As to the claims of members of the state and local Realtor® associations that HB 2006 would create a new barrier for first time home-owners: This baseless assertion is in line with the ideological stances taken by national, state and local Realtor® associations across the United States who regularly use their political influence to block revenue options that would provide communities financial resources to address local housing need. There is no data to support the Realtors® claims the current MID has increased first time home ownership. On the other hand,

the OHCS homeownership programs that would receive increased funding from HB 2006 have demonstrated a clear track record of increasing access to homeownership for middle and low income first time home buyers.

Please take action to increase housing opportunity in Oregon. Support HB 2006.

Thank you,

A handwritten signature in black ink that reads "Michael Anderson". The signature is written in a cursive style with a long, sweeping underline.

Michael Anderson
Director, Housing Trust Fund Project
Center for Community Change
1536 U St NW
Washington, DC 20009