

LIFT for Homeownership – HB 3175

Oregon Communities Become Stronger When Hardworking Oregonians of Every Income Have Access to Homeownership



Right now, too many of our neighbors and friends are mired in a housing crisis that includes unaffordable rents, overcrowding and dilapidated shelter. With a modest per home investment from the State of Oregon, nonprofit homeownership developers across the state stand ready to build homes affordable to first-time buyers. These organizations will work with Oregon Housing and Community Services to ensure that each home built through the LIFT program remains permanently affordable, ensuring access to first-time homeownership for generations to come.

A one-time \$20 million investment will make it possible for organizations like Community Action Teams, Proud Ground and Habitat for Humanity to rapidly build and sell the next 500 homes affordable to buyers earning between 30% and 80% of the area median income. Approximately 300 of these homes will be built in sold in communities including Grants Pass, Bend, La Pine, Tillamook, Corvallis, Medford, La Grande, Coos Bay, Salem, Newberg, Silverton, The Dalles and Eugene.

We estimate that 2,000 Oregonians will directly benefit from this opportunity to make a meaningful investment in their future. The stability homeownership provides is a key indicator of success in school. Children of modest means whose parents own their own home are 18% more likely to graduate from high school and 64% more likely to receive post-secondary education. Their average adult earnings are higher and they are far more likely to become homeowners themselves.

These organizations are eager to shoulder in to provide relief for the renters' state of emergency. Each agency has a proven track record of helping to close our state's well-documented minority homeownership gap. Their per home development costs are extremely lean—frequently using self-help "sweat equity" and volunteer labor to maximize the reach of every community dollar. Together we can ensure that families and neighborhoods alike benefit from the stability homeownership provides.

For more information, please contact Shannon Vilhauer at Habitat for Humanity of Oregon: (503) 490-1582 or shannon@habitatoregon.org