



May 12, 2017

Co-Chair Girod, Co-Chair Holvey, and members of the Ways and Means Subcommittee
By email to: jwmcc.exhibits@oregonlegislature.gov

Dear Co-Chair Girod, Co-Chair Holvey, and members of the Subcommittee:

My name is Peg Malloy and I am the Executive Director of the Portland Housing Center. The Portland Housing Center provides counseling, education, and financial services to first time homebuyers in Multnomah, Washington, and Clackamas Counties with offices in Portland and Beaverton. At the Portland Housing Center, we believe access to homeownership is a key driver of wealth and stability, especially for low to moderate income households.

I write to urge your support for SB 5505, which would support general obligation bonds for the LIFT program, including \$20 million for homeownership, helping increase the number of affordable homes in communities throughout Oregon. We need the Legislature to meet our state's housing needs to create opportunity for all Oregonians. Our communities are stronger when everyone has a safe, stable place to call home, and increased opportunities for homeownership is critical to meeting this goal.

Portland Housing Center currently has a pipeline of more than 300 low to moderate income households who are considered "mortgage ready," but have been unable to purchase due to a lack of affordable inventory. More innovative tools like the Local Innovation and Fast Track (LIFT) affordable housing program are necessary to create additional affordable homeownership units.

I urge your support of SB 5505, and thank you for your consideration.

Sincerely,

A handwritten signature in black ink that reads "Peg Malloy". The signature is written in a cursive, flowing style.

Peg Malloy
Executive Director
Portland Housing Center

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