

From the Desk of
Representative
David Gombert



SUPPORT HB 3175

*Expand affordable homeownership opportunities
funded by LIFT: Local Innovative Fast-Track Housing*

Technical Fix

HB 3175 is a technical fix that increases the maximum income of homebuyer households served through the Local Innovation and Fast Track (LIFT) housing development program to 80% of the area median income (AMI). Maximum income served through rental developments will remain 60% AMI. This small adjustment will make it possible for homeownership developers to successfully serve Oregon households who purchase homes built with LIFT funds.

Community Impact

Because of the unique nature of Article XI-Q bonds, all homes built and sold to first-time homebuyers through the LIFT program will be land trust homes. Permanent affordability of the home itself, through state ownership and non-profit management of the land, will ensure that decades from now, Oregon will have homes available for first-time homebuyers.

Family Benefits

Families who move into these homes will enjoy the lasting benefits of stability. Land trust homes are a successful model for homeownership used throughout the United States. Owners of land trust homes enjoy the top three benefits of homeownership:

1. Owning a home provides safety, stability, and helps build assets over time.
2. Home payments remain affordable long-term, versus a volatile rental market.
3. Families enjoy the many benefits of stability, including children's educational success.

Thank you for your thoughtful consideration of HB 3175
and for the important work that you do every day.



OK
4-10-17
Jen