

House Committee on Revenue Re: HB 4007, Increasing the Document Recording Fee

February 20, 2018

Dear Chair Barnhart and fellow committee members,

Thank you for the opportunity to testify today in strong support of an increase in the document recording fee to fund affordable housing, homeownership programs, and emergency rent assistance. My name is Jenny Lee, and I am the Advocacy Director at the Coalition of Communities of Color, a coalition of 19 culturally-specific organizations dedicated to cross-cultural, collective action for racial equity. The Coalition of Communities of Color's mission is to address the socioeconomic disparities, institutional racism, and inequity of services experienced by our families, children and communities; and to organize our communities for collective action resulting in social change to obtain self-determination, wellness, justice and prosperity.

Stable, affordable housing is the foundation on which families and communities thrive. As housing costs rise sharply throughout Oregon, these increased expenses often strain communities of color the most as a result of income disparities. Now is the time to increase the fee to create more for affordable homes throughout Oregon, including those provided by culturally-specific community development corporations that have a successful track record of providing homes for families and building their communities. The document recording fee also keeps families in their homes by funding emergency rent assistance, a critical tool to create housing stability.

Communities of color have long dealt with a lack of safe, decent market housing that they can afford and are deeply impacted by rising rents, leading to displacement. Historically underresourced, affordable housing investments must be increased to meet the needs of Oregonians, including those of communities of color.

We note that proceeds from the document recording fee also go to fund homeownership programs. Homeownership is the largest source of wealth for U.S. families, and as a result, the primary driver of racial wealth disparities. We strongly encourage the state use these proceeds to prioritize addressing the racial gap in homeownership by increasing access to homeownership.

On behalf of the Coalition of Communities of Color, I respectfully urge you to take action to increase resources for housing stability in Oregon. Thank you again for the opportunity to testify in support of an increase to the document recording fee.

Thank you, Jenny Lee On Behalf of the Coalition of Communities of Color

