

From: [Lindsey Griggs](#)
To: [LRO](#)
Cc: [Sen Hass](#); [Rep Nathanson](#)
Subject: Portland Housing Center Testimony on SB 2164 for 6-14-2019
Date: Monday, June 10, 2019 4:46:47 PM
Attachments: [image001.png](#)
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Dear Chair Nathanson, Chair Hass, and members of the Joint Committee on Tax Expenditures,

My name is Lindsey Griggs. I am the IDA Administrator at the Portland Housing Center, and **I am asking you to take action to ensure that Individual Development Accounts (IDAs) remain available to Oregonians who need them. Please include the provisions of SB 790 in HB 2164.**

The Oregon Individual Development Account Initiative invests in the personal and financial growth of individuals with low incomes to build strong communities throughout Oregon. Program participants save and earn match funds for a defined goal while receiving support and training from Initiative Partners for home buying, education, or business plan development, in addition to coaching as they shift their financial habits.

Portland Housing Center provides home buyer education, one-on-one guidance, and lending services for Portland-area residents. The IDA program at Portland Housing Center was established as an essential tool for low-income buyers in 2003. Since then, our IDA program has served 1,355 Oregonians with low incomes by providing financial education and matched funds for home purchase.

The IDA is an essential tool to make homeownership affordable for the communities we serve. The median home price in Portland is now roughly \$424,800 (January 2019 stats from Zillow), making home purchase an unattainable goal for many of our residents. IDA funds continue to be a vital resource for these buyers, but current funding and match limits are preventing many qualified buyers from realizing their dream of homeownership. **We need the Legislature to take action to keep the Oregon IDA Initiative working in our communities, and we need to expand the reach of IDAs, to address the issue of affordability.**

IDAs aren't just about buying a home, starting a business, or getting an education. They create an accessible pathway to end intergenerational poverty for Oregonians with low income. With your support, we can continue to create stability and security both for individuals and for our communities. **Include SB 790 in HB 2164 to secure the future of the Oregon IDA Initiative.**

Thank you for your time and consideration.
Lindsey Griggs

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