

# HB 4003: Addressing Racial Disparities in Homeownership

## House Bill 4003 acknowledges and addresses long standing disparities in homeownership.

Housing choice and location have been used as a tool for governments, banks, and neighborhoods to discriminate against communities of color. Generations of discrimination has led to grave disparities in the rate of homeownership between communities of color and their white counterparts.

HB 4003 will advance Oregon's **Statewide Housing Plan**

-  Equity & Racial Justice
-  Homeownership

## HB 4003 will increase access to homeownership for Oregonians of color:

- **\$2 million** for additional down payment assistance
- **\$2 million** for outreach and technical assistance to ensure communities of color have access to homeownership resources
- **\$2 million** for Individual Development Account savers working towards homeownership
- **\$5 million** for the construction of new affordable homes



OREGON HOUSING *and*  
COMMUNITY SERVICES

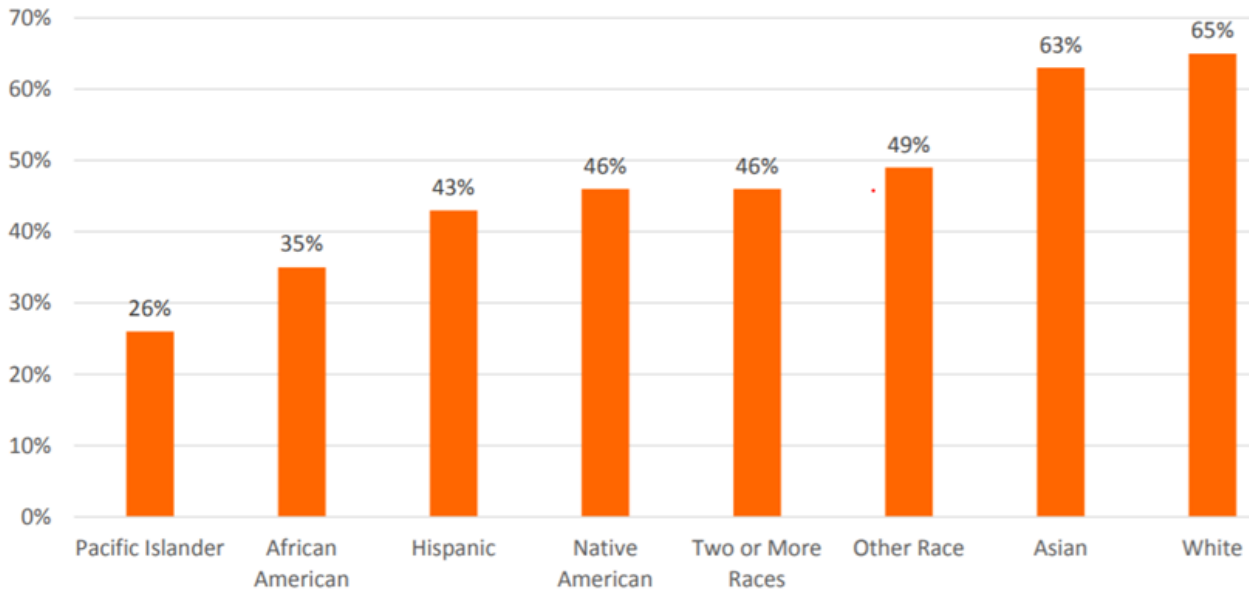


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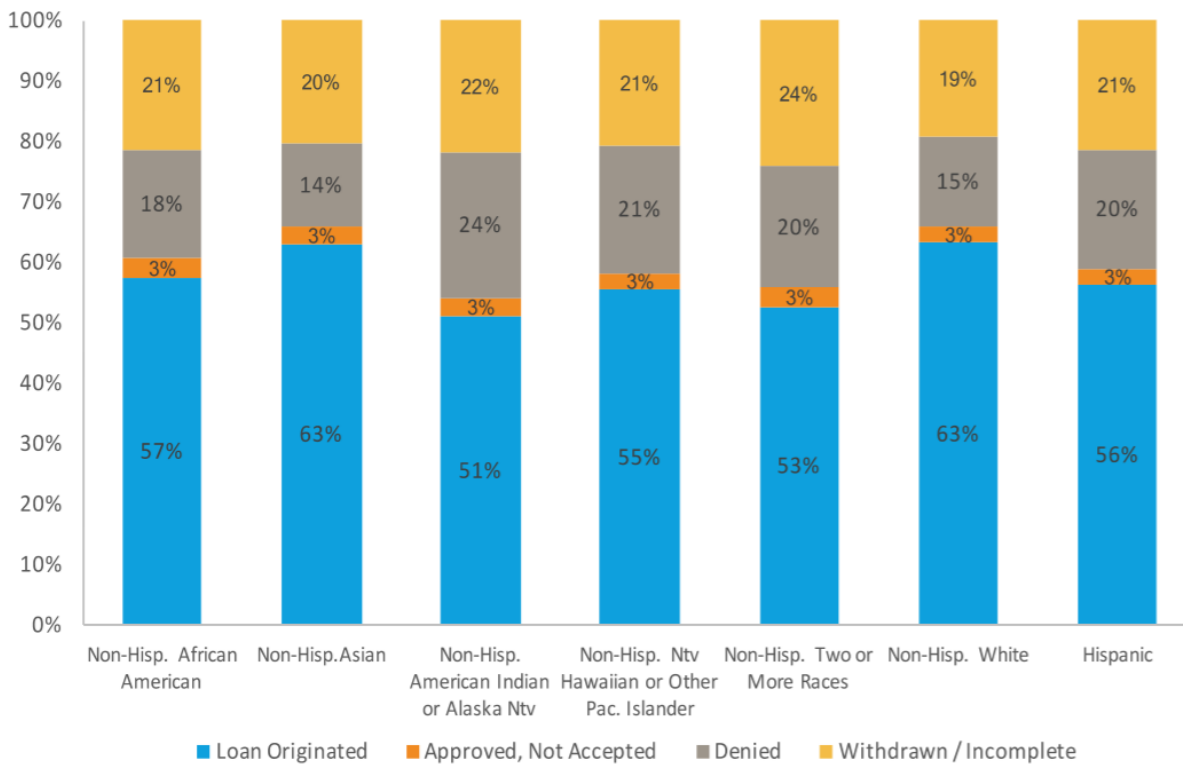
# Racial Disparities in Homeownership

Oregon Homeownership Rates by Race and Ethnicity, 2017



Source: U.S. Census Bureau, American Community Survey 1-Year Estimates, 2017

Borrower Outcomes for Home Purchase Loan Applications, by Race/Ethnicity, 2016



Source: ECONorthwest calculations; U.S. Consumer Financial Protection Bureau, Home Mortgage Disclosure Act.