

Greetings

I am writing in support of HB 4204, which allows a reasonable moratorium from foreclosures due to missed payments.

Our society prizes homeownership: it is a prime way that people built family wealth. The pandemic has burdened many mortgage holders as jobs were lost, hours reduced and medical costs climbed. Naturally, these impacts have been felt most deeply in the lower income, lower wealth communities. Entry level homeowners need protection from foreclosures just as they are beginning to build wealth as a family.

I have learned from the Interfaith Alliance on Poverty and the Oregon Housing Alliance that you are hearing about adverse impacts that might occur in the home mortgage industry. I doubt it. There is virtually no cost of money from today's Federal Reserve. Banks and other mortgage companies got their free ride 10 years ago; its time for the little guy now.

Please support HB 4204 and provide an opportunity to help these new homeowners.

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