

I am writing in support of the proposed foreclosure moratorium HB 4204 - for a 90 day period (60 days is not enough).

At Portland Housing Center we prepare first time home buyers to become homeowners. In the past 11 months, we have assisted 490 households to buy their first home in the Portland region. We work diligently with home buyers on creating and keeping a budget to help individuals and families weather tough times, but the COVID-19 outbreak is exceptional for even the best budgets. A 90 day foreclosure moratorium would give homeowners time to reset, return to work, and resume paying their monthly house payments. Missed payments would be tagged onto the end of the mortgage. The moratorium is a signal to homeowners that we are all in this together. For new homeowners it is a grace period instead of a penalty for bad timing on buying their first homes. Please support the 90 day foreclosure moratorium.

Sincerely,

Peg Malloy, Executive Director

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