

## Joint Task Force Addressing Racial Disparities in Home Ownership

# Homeownership Assistance Innovation Pilot Program Proposal August 18, 2022

### Proposal

Allocate funding (amount to be determined) to Oregon Housing and Community Services (OHCS) to invest in two or three community-based, innovative models for increasing homeownership rates for communities of color in Oregon. Funding is intended for projects and proposed solutions that address barriers to homeownership in ways not addressed by the other recommendations from the Joint Task Force on Addressing Racial Disparities in Home Ownership (Task Force).

These solution models are defined by the specific community and could involve partnerships between homeownership organizations, culturally specific organizations, financial institutions, foundations, government, workforce, health, childcare, or other community partners. Successful pilot programs should also leverage other private or public funding, not just down payment assistance or state funding for homeownership centers.

### Background

In 2019, the first Joint Task Force on Addressing Racial Disparities in Home Ownership recommended the following be done by a future work group for the extended Joint Task Force on Addressing Racial Disparities in Home Ownership.

***Communities of Color Homeownership Pilot Program.** The Task Force will convene a work group of Task Force members, homeownership organizations, Oregon Housing and Community Services (OHCS), and culturally specific organizations to identify options and develop recommended pilot programs to address racial disparities in homeownership.*

At its [August 12, 2022 meeting](#), the Task Force heard about the locally focused work in Pueblo, Colorado supported in part by The Colorado Health Foundation. The Foundation engages, and partners, with communities regardless of the issue area. In Pueblo, the foundation is partnering with other public and private organizations focused on land, housing production, mortgage lending, housing assistance programs, wrap around services, and other community needs.

### Problem Statement

The Task Force's work groups have identified a set of policy proposals that support a system of homeownership assistance, from pre-purchase counseling to down payment assistance and mortgage financing. However, members acknowledged that these proposals are situated within existing programs and funding streams, and that new,

creative solutions are needed to meet the unique needs and priorities of specific communities of color.

The work groups heard from several local and statewide organizations that are working to identify cross-sector solutions involving homeownership, including public-private partnerships to support workforce housing in areas of the state where homeownership is rapidly becoming unaffordable for moderate-income employees including teachers, health care workers, and construction or other trades. The Task Force, however, did not have time to engage all organizations across the state or identify detailed pilot programs to recommend for additional funding.

Similar challenge or innovation programs funded by financial institutions have awarded \$2.5 – \$3.5 million per coalition or community for innovative, cross-sector housing or economic development work. Examples include the Enterprise Community Partners Housing Affordability Breakthrough Challenge and J.P. Morgan Chase Annual Challenge.<sup>1</sup>

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<sup>1</sup> Enterprise Community Partners Housing Affordability Breakthrough Challenge, available online at <<https://housingbreakthrough.org/>>, and J. .P. Morgan Chase Annual Challenge, available online at <<https://www.jpmorganchase.com/impact/communities/advancingcities/challenge>> (last visited August 17, 2022).