

Written testimony submitted for hearing of HB2009 on 3/3/2021 for the 3:15p open forum.

I am providing written testimony today confidentially/anonymously as not doing so could have repercussions in my occupation.

I am here to talk about righting an inequitable action taken by Oregon legislators at the end of the 2020 year when Rep. Paul Holvey attempted to extend the moratorium on foreclosures and evictions. I am not a partisan Oregonian, but I am **appalled** by Republican legislators that have refused to help struggling Oregonians facing foreclosure due to COVID19 circumstances. It is my understanding the banking industry lobbied hard on Republican legislators last year and asked them not to include the foreclosure moratorium with the eviction moratorium—and the Republicans caved. CAVED! This is not a partisan issue—this is an American issue, an Oregonian issue and based on the fundamental principles of public service, equality and an oath and commitment to support your constituent base regardless of political affiliation.

CONTEXT-

In 2008, when the real estate bubble burst, the federal government enacted the “Troubled Asset Relief Program (TARP)” to bail out the banking industry to the tune of roughly \$700 billion dollars. The financial industry collapse was solely the fault of the industry’s gross, unlawful mismanagement of their asset portfolios--although there has been no accountability on Wall Street. Regardless, American tax payers and Oregon tax payers shouldered the \$700 billion dollar bailout. Now the banking industry is blocking assistance to Oregonians faced with losing their homes? And worse, some legislators are siding with bankers over hard working constituents that may lose their homes, farms and livelihood through no fault of their own. Shameful, loathsome and vile.

According to the US Census Bureau, 111K Oregonians stand to lose their home this year due to COVID19 related economic circumstances. **How dare Oregonian legislators turn their back on constituents to support the banking industry.** Unlike the financial market collapse of 2008, Americans are struggling through NO FAULT of their own!! We did not cause the pandemic! I did not cause the pandemic! Yet we are suffering and our legislators are siding with good-ole-boy bankers against constituents? You legislators were elected to speak for and support constituents—not Wall Street. HB 2009 is your opportunity to help where you failed in 2020.

- Enough with the tantrums in the legislature. Constituents need support.
- Enough with walking out—be grateful legislators that you are still being paid to work while other Oregonians are not. Constituents need support.
- Enough with the stone walling and circling ranks around your party affiliation. This is not a partisan issue. Constituents need support.

ELECTED OFFICIALS REPRESENT THE NEEDS OF THEIR CONSTITUENTS NO MATTER WHAT PARTY CONSTITUENTS ALIGN WITH—THAT IS THE CONSTITUTIONAL NATURE OF YOUR ELECTED ROLE.

Everyone should feel outraged by the behavior of elected officials over the past year.

BOTTOM LINE—

In Rep. Paul Holvey's bill that was partially passed last year, renters were provided relief from eviction via a state eviction moratorium. Homeowners were NOT extended the same protections via a foreclosure moratorium. The question is why? The action is inequitable and downright contemptible. As a matter of principle, the fundamental measure of inequity should always derive from the net result of the inequitable action. **The net result of an eviction from housing due to a foreclosure or due to the inability to pay rent is the same--homelessness. AGAIN--The net result of an eviction from housing due to a foreclosure or due to the inability to pay rent is the same--homelessness.** The only variable is ownership. Shall the impact of an eviction from one's home be based on whether the evicted party owns or rents? Again, homelessness is home homelessness. Is this who we are as Oregonians?

PERSONAL-

I grew up in Portland. I went to school in SE Portland, attended College in Oregon, and raised my kids here too. I have worked all my life starting in the berry fields at age 13. Even raising my children I attended college and worked full time—all in pursuit of the “American dream of home ownership”. I paid my bills on time and played by the rules right up till the pandemic hit in March of 2020 when my world stopped. I lost my job/income of 23 years. I had to decide between medication I need, food for the family and paying my mortgage and utilities. It is the same story all over. I tried to work with my mortgage servicer but they have no incentive to modify the mortgage when they can take the home back with huge equity and sell it for a huge profit. I looked for work, but with everything closed up there were no options—just sit back and weather the catastrophic cascade of events. I could see no light at the end of the tunnel. First time I have ever applied for food stamps or visited a food bank. It is humbling—some of you legislators should try it—reality check! I/we need this moratorium and it is time to **put constituents above bankers.**

I have written to several legislators and I was outraged with several of their responses. “*We just need to get Oregon open again*”. Yes, we do need to get back to normal—but opening up Oregon does not keep my home. “*It's all the Governors fault*”. REALLY? That's your response to my plea to help prevent homelessness for my family? These responses merely demonstrated the **out-of-touch mentality** that exists among some legislators. There is no comprehension in our Senate or House of Representatives of the real human devastation that exists when someone is facing foreclosure and homelessness. How could legislators understand? They receive their paychecks every payday—whether they show up to work or not. They have not suffered. They have not lost their home, vehicle, credit status and so on. Some legislators just go on vacation while constituents search for food resources. Truth is the banking industry is delighted to be taking back homes with huge equity balances—and knowing that some legislators support that, is disgraceful.

What Oregonians need is **time** to get back on track. The foreclosure moratorium will allow time for people to safely return to work and get their finances back on track. Legislators need to draft policy that encourages your banking industry partners to step back and return the same extension

of compassion that was provided to them in 2008, to the Oregonians who shouldered \$700 billion dollars in compassion to them. Step up and create homeowner mortgage avoidance programs aimed at keeping Oregonians in their homes. Legislators can answer the banking industry lobby by encouraging the industry to take the lead on creating workable mortgage relief programs that can be initiated during the extension of the foreclosure moratorium-HB2009. Bankers and legislators alike should do the right thing for Oregon constituents. Yes, let's get Oregon open as soon as it is healthy and safe to do so. But right now struggling Oregonians need this foreclosure moratorium bill HB-2009 to keep stay foreclosure till the economy returns to normal and people are back to work. Anything less will result in huge numbers of foreclosures and homeless families. Get to work.