



March 11<sup>th</sup>, 2021

House of Representatives Human Services and Housing Committee  
Oregon State Capitol  
900 Court Street  
Salem Oregon 9730

Dear Chair Fahey, Vice-Chair Campos, Vice-Chair Morgan, and Members of the Committee,

I am writing to express our strong support for the Homeownership and Housing Opportunity HB 2578. Hacienda Community Development Corporation (Hacienda CDC) is a Latino Community Development Corporation that strengthens families by providing affordable housing, homeownership support, economic advancement, and educational opportunities. Since 1992, our organization has been housing thousands of low-income community members while providing them with the tools to succeed in our local economy through Youth and Family Services, Small Business Development, and Economic Opportunity.

As you well know, the mortgage interest deduction costs Oregon more than \$1 billion per budget period, making it the state's biggest housing subsidy. Slightly reducing this deduction could help our state redirect \$150 million for affordable homeownership opportunities and invest in homelessness services for families with children. The funds that the State has trusted Hacienda with over the years have enabled us to help many homeowners obtain their first home, keep their homes, and/or get ready to buy their home. In 2020 alone, we provided training for 120 clients to get them ready to buy their homes, 15 of them purchased their first home and we distributed almost \$186 thousand in down payment assistance (PHB, OHCS, and IDA) for those home purchases. Furthermore, 19 families were able to keep their homes due to our support and state funding.

HB 2578 could help Oregonians build starter homes, keep struggling homeowners in their own homes, or assist them in completing essential home repairs and house children currently without a home. Investing in Homeownership and Homelessness prevention and reduction is one of the best decisions the State of Oregon can make during this housing crisis that doesn't seem to have an end. Keeping families in their homes means stability and healthier communities for the entire economy. I urge you to support the Homeownership and Housing Opportunity HB 2578 and expand investment in housing.

Should you have any questions, I will be available anytime to discuss more details regarding the many benefits that this program has provided to our communities in our beautiful State of Oregon.

Sincerely,

A handwritten signature in purple ink, appearing to read "Ernesto Fonseca".

**Ernesto Fonseca, PhD**  
Chief Executive Officer  
Hacienda CDC