

I am writing to urge you to vote against any bill to eliminate or reduce the Mortgage Interest Deduction, specifically SB 852, which impacts both primary and secondary residences. We are in the midst of a global pandemic with extreme economic uncertainty and historic swings in unemployment. It may take our economy years to recover - we cannot add to the expense of owning a home. Homeowners rely on the existing Mortgage Interest Deduction when determining what they can afford.

Oregon is experiencing a housing crisis: Prices are increasing, and Oregon has the highest shortage of housing as a percentage of existing stock in the nation. We all agree that we must take action to encourage more affordable homes. However, the housing system is an incredibly complex ecosystem, and we can't create affordable homes by making housing more expensive for anyone.

For these reasons, I urge you to protect the Mortgage Interest Deduction.