

Give as you go



OR Senate Housing Committee
Short Term Solutions to Housing Supply
Deb Flagan, Vice President
1/23/2023



Hayden Homes – Market Rate Homebuilder

Build in OR, WA, ID & MT

- Single family, cottage & cluster developments
- Small multi-family units
- Farm worker and work force housing

Oregon: 650 homes in 30 cities and 12 counties

- Based in Redmond OR
- Focus on secondary and rural markets

Business Model: Providing homes attainable by middle income families.

We study **Area Median Income** (AMI or MFI):

- Goal to bring homes to market for households earning 100–120% AMI
- *Without* the assistance of subsidies

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Cottage & Cluster Communities: 400 SF – 1000 SF



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Compact Homes: 400 SF - Detached Garage Eugene, OR



Drive as you go

Veterans Village, Bend OR

Homeless Transitional Housing



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Workforce Housing - H2A Compliant

12 – 100 Person Housing



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Small Multi Family – 9 Plex: For Rent



Small Multi Family – 3 Plex: For Sale



Give as you go

The state of the State.

Oregon has a **constrained housing supply** and has chronically been underproducing for decades.

To adequately house our population, Oregon will need to build about **584,000** total new homes by 2040.

Nearly one quarter of these units (140,000) are needed to address our housing shortage across all income groups, and nearly half (over 270,000) must serve the needs of households under 80% of median family income now and in the future.

Oregon's housing developers need to produce between **30,000** to **40,000** new homes every year, almost doubling historic production rates.

[02-21-2021-ECONW-OHCS.pdf \(oregon.gov\)](#)



"A market where demand is stronger, mostly due to rising incomes and favorable demographics, but supply is weaker, is one in which prices can increase quite quickly. And when the market becomes a bidding war, as it does in a supply constrained environment, it is our lowest income neighbors and family that lose out."

Construction, Housing Supply, and Affordability, Josh Lehner,
Oregon Office of Economic Analysis

State of Oregon – 6% Interest

Average Income

Average Home Price

\$116,171

\$512,100

Average Home Price

\$109,167
Affordability Gap

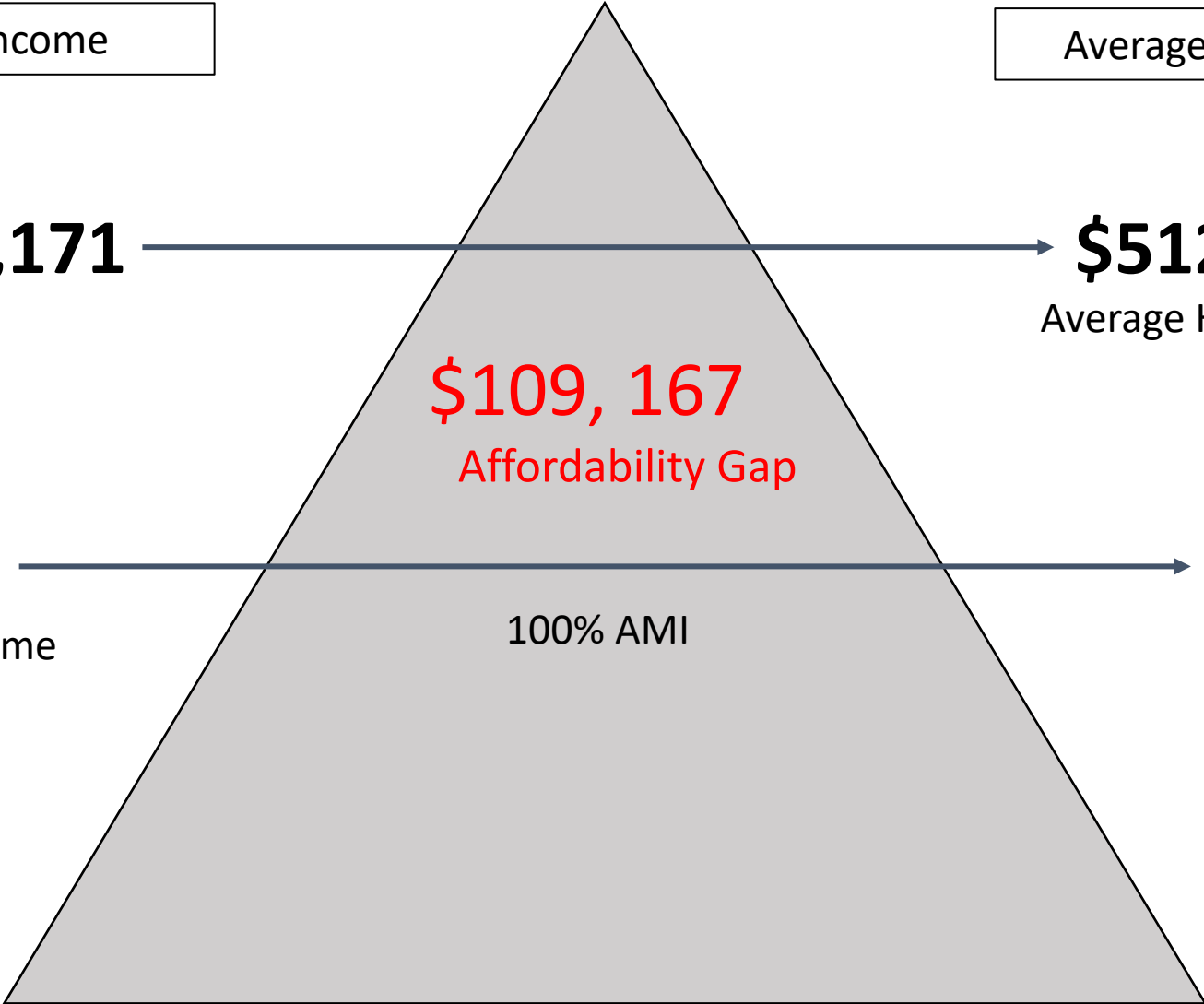
\$91,800

\$402,993

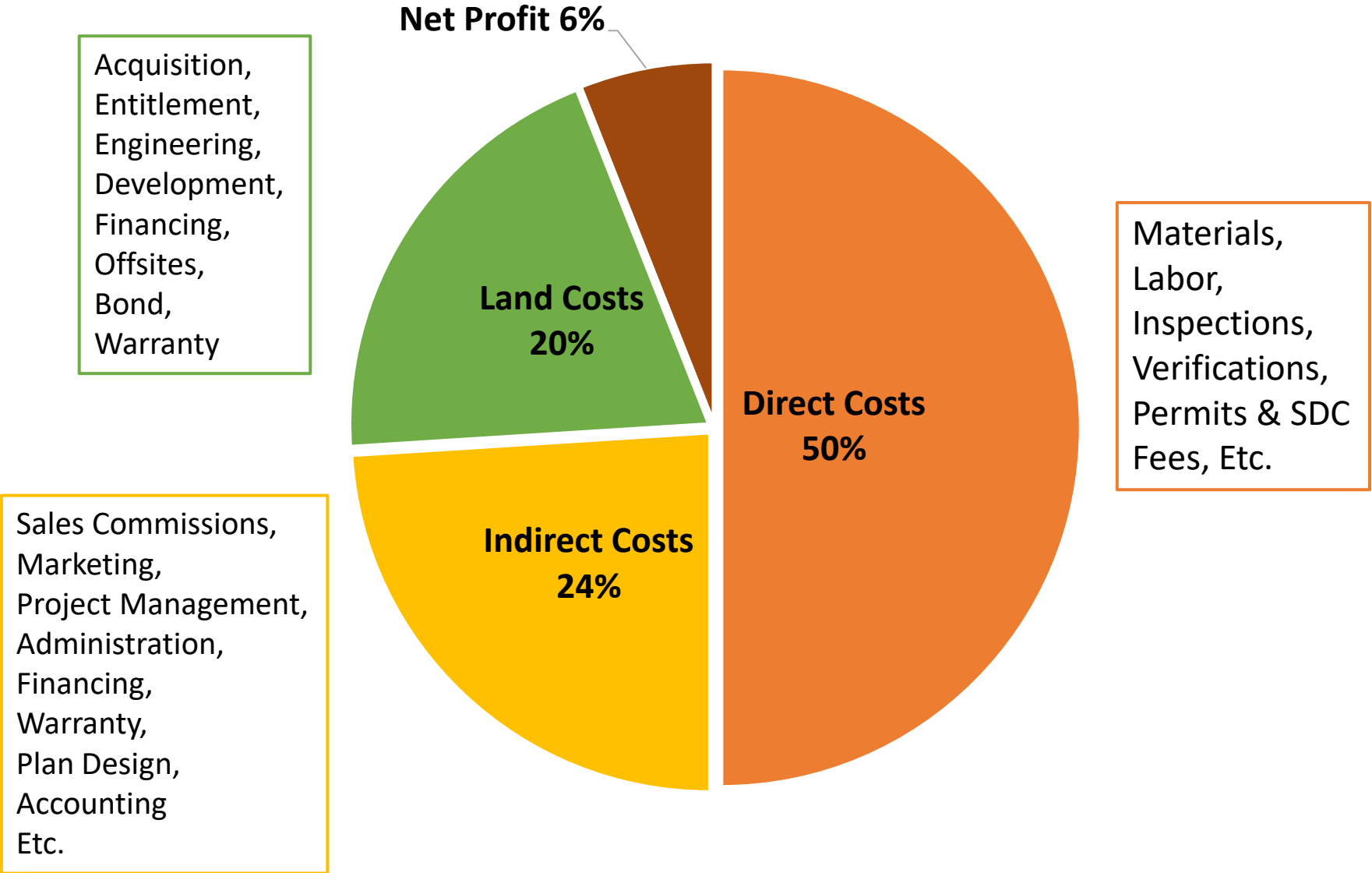
Average Median Income

100% AMI

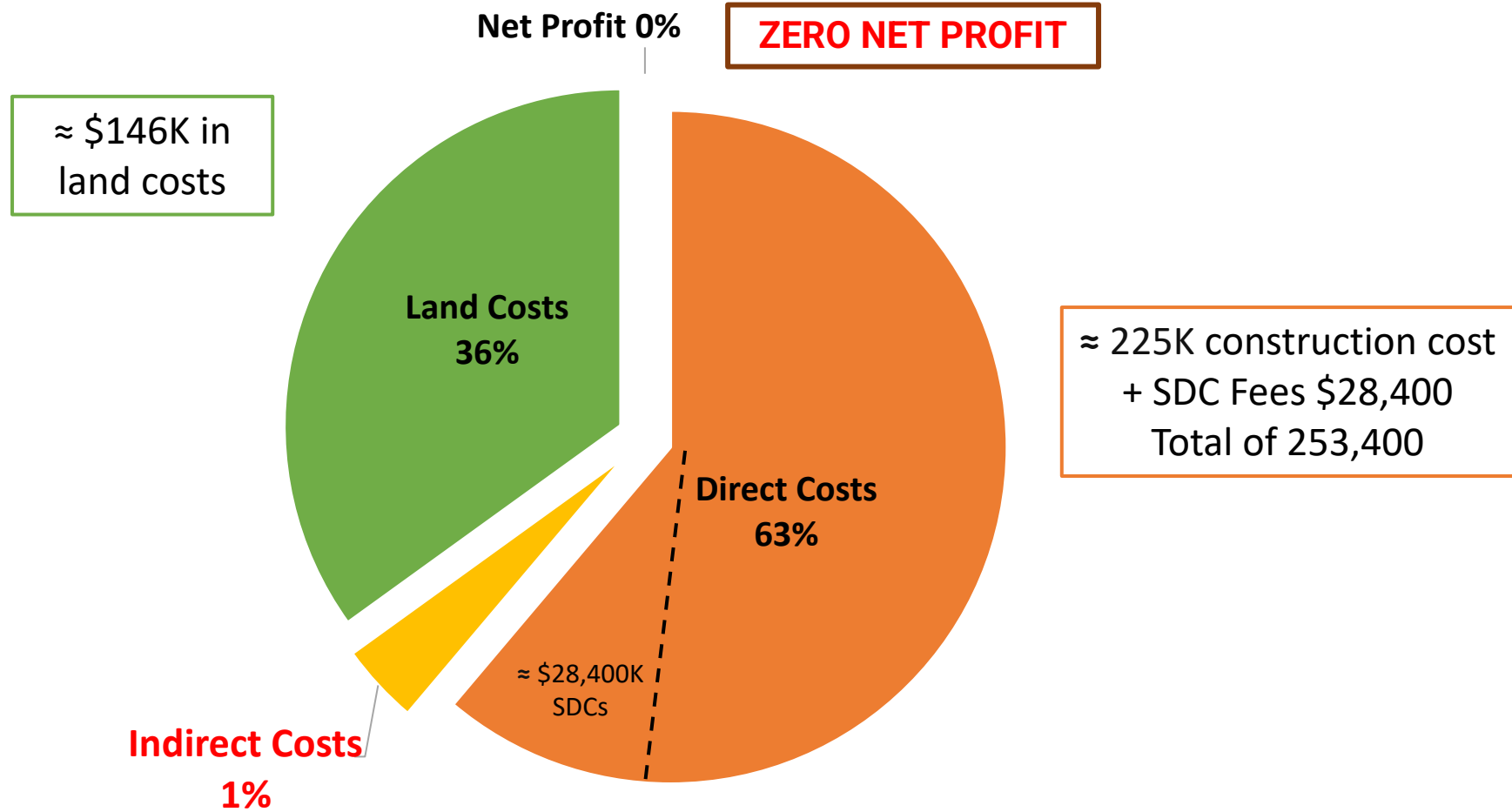
6% Interest / 30 Year Mortgage / 30% of income used toward payments / 5% down payment



Percent of Home Price Based on Industry Standard Model



Actual Costs of Construction - \$402,933 Home in Oregon



State of Oregon – 7% Interest

Average Income

Average Home Price

\$129,467

\$512,100

Average Home Price

\$148,989

Affordability Gap

\$91,800

\$363,111

Average Median Income

100% AMI

7% Interest / 30 Year Mortgage / 30% of income used toward payments / 5% down payment

