



March 16, 2023

*Sheila Stiley, Board  
chair – NW Coastal  
Housing*

*Kymerly Horner,  
Vice-chair - Portland  
Community  
Reinvestment Inc.*

*Rachael Duke,  
Secretary -  
Community Partners  
for Affordable  
Housing*

*Kristy Rodriguez,  
Treasurer - Housing  
Authority of Malheur  
& Harney Counties*

*Trell Anderson –  
Northwest Housing  
Alternatives*

*David Brandt -  
Housing Works*

*Wakan Alferes -  
Homes for Good*

*Rita Grady – Polk  
CDC*

*Maria Elena Guerra -  
Farmworker Housing  
Development Corp*

*Nkenge Harmon  
Johnson – Urban  
League of Portland*

*Brad Ketch –  
Rockwood CDC &  
Community Dev.  
Corp. of Oregon*

*Erica Mills –  
NeighborWorks  
Umpqua*

*Shannon Vilhauer –  
Habitat for Humanity  
Oregon*

Representative Maxine Dexter  
Chair, House Committee on Housing and Homelessness  
900 Court St NE, H-283  
Salem, OR 97301

Re: Support for House Bill 3492

Chair Dexter, Vice-Chair Helfrich, Vice-Chair Gamba, and Members  
of the Committee,

Thank you for the opportunity to submit testimony today in support of  
HB 3492. My name is Kevin Cronin, and I'm the Director of Member  
Relations and Industry Support for Housing Oregon. Housing Oregon  
is a membership-based statewide association of affordable housing  
community development corporations (CDCs) committed to serving  
and supporting low-income Oregonians across the housing needs  
spectrum – from homeless to homeowner.

We urge your support for the work of the Joint Task Force on  
Addressing Racial Disparities in Homeownership

Our membership includes organizations working on creating pathways  
to homeownership for low income families, such as Habitat for  
Humanity, Proud Ground, and Kor Community Land Trust.

There continue to be large and deepening racial disparities in  
homeownership in the State of Oregon. The Joint Advisory Task Force  
on Addressing Racial Disparities in Homeownership found specifically  
that Black Oregonians have the lowest rates of homeownership, with  
32.2% of households owning a home, compared to 65.1% of White  
Oregonians. Similarly, the Task Force found that an additional 63,842  
households of color would need to become homeowners to eliminate  
the gap in homeownership rates. Out of its work between the 2022 and  
2023 Legislative Sessions, the Task Force developed and adopted  
eleven proposals, the majority of which were supported on a bipartisan  
basis.

HB 3492 one of these proposals, aimed specifically to level the playing  
field in access to affordable mortgage products for individuals who do

P.O. Box 8427, Portland, OR 97207

not have Social Security Numbers, but do have Individual Taxpayer Identification Numbers (ITIN)

Across the country, consumer-oriented financial institutions, such as credit unions and community banks, have been leveraging the use of the Individual Taxpayer Identification Number (ITIN) and alternative forms of identification to provide access to accounts and loans for consumers who may not traditionally access these services. While many financial institutions have been offering it successfully for decades, ITIN-specific loan products suffer from much higher interest rates, and many financial institutions are not willing to provide 100% of the financing for these loans for a variety of reasons. For this reason, many ITIN borrowers find themselves having to take out two mortgages at unfavorable rates in order to secure the financing necessary to become a homeowner. For many families, the unavailability of affordable financing options acts as a complete bar to achieving their goals of homeownership.

HB 3492 would specifically direct OHCS to launch a pilot program through which the department would cooperate with qualified lending institutions to provide 100 percent financing for residential property purchases to persons who qualify for special purpose credit programs. OHCS would be required to offer a second mortgage loan for the purchase of residential property to participants in an amount that the qualified lending institution does not fund with the first mortgage loan. It would also establish a Special Purpose Credit Program Loan Fund in the State Treasury through which the department would make these mortgage loans in connection with the pilot program.

We urge your support for HB 3492. Thank you for your time and for your service to the state.

Kevin Cronin  
Housing Oregon  
Director, Member Relations and Industry Support  
P: 971-347-8503  
E: [kevin@housingoregon.org](mailto:kevin@housingoregon.org)  
PO Box 8427  
Portland, OR 97207  
[www.housingoregon.org](http://www.housingoregon.org)