

March 11, 2025

House Committee on Housing and Homelessness
900 Court St. NE
Salem, OR 97301

Re: Support for HB 3145

Dear Chair Marsh, Vice-Chair Andersen, Vice-Chair Breese-Iverson, and Members of the Committee,

I have been a loan officer in Oregon since 2002 and am passionate about factory-built housing, specifically manufactured homes. Many banks and brokers in Oregon offer home loans for manufactured homes, including 100% financing through VA loans, 96.5% through FHA loans, and 97% through conventional loans. In fact, it is rare to find a lender who will not finance a manufactured home.

Manufactured homes built in the 1970s and 1980s are no comparison to those built today, and lenders recognize that. Modern manufactured homes are built with high-quality materials and design features that rival site-built homes. Many who were once hesitant—including myself—now see them in a new light. I grew up in a manufactured home and thought I'd never want to live in one again. However, my perspective has completely changed. I would love to live in a modern manufactured home, whether on a beautiful piece of county land or in a cool part of the city. They are affordable, well-built, and truly beautiful.

Factory-built homes also appreciate at nearly the same rate as site-built homes. According to the Urban Institute, between 2000 and 2024, manufactured homes appreciated by approximately 211.8%, closely mirroring the 212.6% appreciation rate of site-built homes. This data highlights that manufactured homes provide long-term value and stability for homeowners.

As a lender, I work with many buyers across different age groups who choose factory-built homes. Many have stable incomes but limited assets, making it difficult to cover closing costs. Grants or financial assistance programs could help bridge this gap and make homeownership more accessible.

If I can assist further, I'd be happy to help. My heart goes out to families who are so close to achieving homeownership but fall just short due to financial constraints. I am available for testimony, education, or any other support to advance this issue.

Thank you for your time and consideration.

Sincerely,

Vanessa Rez

503.476.4952

NMLS#442653

vrez@evergreenhomeloans.com

[Linked In: www.linkedin.com/in/vanessarez](https://www.linkedin.com/in/vanessarez)