



Chair Marsh, Vice-Chairs Andersen and Breese-Iverson, and members of the House Committee on Housing and Homelessness,

Thank you for the opportunity to provide testimony in support of HB 3939 with the -1 amendments. For background, Oregon REALTORS® is an industry association comprised of roughly 18,000 members who work as real estate brokers, principal real estate brokers, real estate property managers, and affiliated industry professionals. In turn, our members represent hundreds of thousands of Oregonians in real property transactions across the state.

It is known that the cost of infrastructure is a significant barrier to increasing housing production. Recognizing the need to address this barrier, in 2024, the legislature passed HB 4134, which directed the Oregon Business Development Department (OBDD) to provide several cities with grants for infrastructure projects needed to support housing production.

Eligibility for these grants are contingent on several key deliverables, including that the project must contribute to housing development within a city's urban growth boundary, that the infrastructure project will serve a specific, planned housing development, and that the city and property owners have entered into agreements to ensure certain quantities of new housing units be produced within specified timeframes, that 30% of those units will serve households with incomes at or below 130% of area median income, and that affordability covenants be established for those 30% of units that guarantee affordability for no less than 10 years.

HB 3939-1 would expand on HB 4134 by adding 11 cities to the list of infrastructure project grant recipients and appropriating \$25.85 million to help finance the identified projects. The bill would also extend the sunset date of the program by two years to January 2028.

Cities need help to meet their housing production targets. By funding these identified infrastructure projects, the state can help our cities address a key housing production barrier.

Oregon REALTORS® urges the committee to vote YES on HB 3939-1.

Thank you for your time and consideration of our testimony.