



4/10/2025

Re: Support for homeownership investments in HB 5006

Dear Co-Chairs Sanchez and Lieber, and Members of the Joint Committee on Ways & Means,

My name is Laura Bower, and I am writing on behalf of Portland Housing Center to urge your strong support for investments in affordable homeownership.

Portland Housing Center is part of the Unlocking Homeownership Coalition, a group of more than 40 nonprofit and for-profit organizations working together to expand first-time homeownership access for thousands of Oregonians. Homeownership is the key to building household stability, generational wealth and strong communities, yet it remains out of reach for far too many Oregon households. We are pushing for smart, people-focused investments and policies in 2025 that will make a meaningful difference in addressing our state's housing crisis.

We're asking you to prioritize investments in affordable homeownership. These proven programs will:

1. Expand access to homeownership, particularly for first-time and first-generation buyers
2. Boost the production of entry-level homes statewide

First, we urge you to support two programs that expand access and create pathways to homeownership:

- **\$30 million in Down Payment Assistance for Culturally Responsive and Rural Organizations** will enable organizations to open the door to homeownership for an estimated 1,100 first-time and first-generation homebuyers, helping them plant roots in their communities. Down Payment Assistance is often the final piece of the puzzle for attaining homeownership for our clients.
- **The Oregon IDA Initiative** is another critical entry point for would-be homebuyers in Oregon. The funding for the IDA Initiative is in dire need of fixing! We urge you to ensure stable, ongoing funding for this impactful matched savings and education program, as proposed in HB 2735 or HB 3809.

Second, please support: two programs to expand our state's supply of affordable homes:

- **Homeownership Development Incubator Program:** This **\$16.9 million investment** in the Homeownership Development Incubator Program will expedite entry-level homeownership production by covering pre-development costs, including plans and permits; support construction of homes affordable to middle income households, earning 80-120 percent of the area median income (AMI); stimulate entry-level homeownership production in rural Oregon; and expand culturally responsive homeownership opportunities, including on sovereign tribal lands.



- **\$100 million in Article XI-Q Bond proceeds will support LIFT Homeownership**, expanding permanently affordable homeownership opportunities for Oregon households who earn up to 80 percent AMI. This program stimulates the rapid development of multi-home sites, with homes ready for sale within 36 months of receiving a funding reservation. Recent program improvements will ensure that this supply accelerator will function as intended to stimulate rural homeownership development, as well as denser urban developments.

Thank you for your leadership and service,

Laura Bower

Homeownership Program Director
Portland Housing Center