



April 12, 2019

Testimony in Support of HB 3349  
House Committee on Revenue  
Submitted by: Karen Saxe, NEDCO and Willamette Neighborhood Housing Services

Dear Chair Nathanson, Vice-Chair Findley, Vice-Chair Marsh and Members of the Committee:

NEDCO and Willamette Neighborhood Housing Services are two nonprofit affordable housing development and counseling agencies that merged as of January 1<sup>st</sup>. We are members of the network of agencies that provides education and counseling for prospective first-time homebuyers throughout Oregon. We are a community development organization and Regional Housing Center serving Lane, Linn, Benton, Lincoln, Marion and Clackamas Counties with a mission to help families and communities build assets, the most notable of which is through the path to homeownership.

In 2018, our agencies assisted over 400 first-time homebuyers on their path to homeownership and are seeing demand that will outpace that in 2019. Sadly, many first-time buyers will have their homeownership dreams dashed by a lack of affordable housing inventory. The biggest barrier to homeownership in the communities we serve is housing affordability.

HB 3349 is a step in the right direction to respond to Oregon's statewide housing crisis. The Homeownership and Housing Opportunity Bill (HB 3349) will create modest reforms to the mortgage interest deduction and dedicate those funds to increasing the number of affordable homeownership units, provide for critical home repairs to keep families stably housed and increase supports for families struggling with homelessness.

We believe in the positive impact of homeownership in stabilizing families and communities, creating better health outcomes and helping kids be ready to learn in school. We are working towards an Oregon where access to homeownership is available for low- and moderate-income families.

HB 3349 will support a suite of programs and services as agencies like ours continue to respond to the statewide housing crisis, such as the development of new affordable homeownership options and down payment assistance across Oregon. We ask you to please support HB 3349 because everyone deserves a safe, stable, affordable place to call home.

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