

House of Representatives
Human Services and Housing Committee
900 Court St. NE
Salem, Oregon 97301

April 15, 2019

Dear Chair Keny-Guyer, Vice-Chair Sanchez, Members of the Committee

I am writing to express our strong support for the Homeownership and Housing Opportunity Bill (HB 3349).

Hacienda Community Development Corporation (Hacienda CDC) is a Latino Community Development Corporation that strengthens families by providing affordable housing, homeownership support, economic advancement, and educational opportunities. Since 1992, our organization has been housing thousands of low-income community members, while providing them with the tools to succeed in our local economy through Youth and Family Services, Small Business Development and Economic Opportunity.

As you well know, the mortgage interest deduction costs Oregon nearly \$1 billion per budget period, making it the state's biggest housing subsidy. Slightly reducing this deduction could help our state redirect \$150 million for homeownership opportunities and to prevent and reduce homelessness. The funds that the State has trusted Hacienda with over the years have enabled us to help many homeowners to obtain their first home, keep their homes and/or get ready to buy their home. In 2018 alone, we trained 128 clients getting them ready to buy their homes, 16 of them purchased their first home and we distributed almost \$140 thousand dollars for those home purchases. Furthermore, 65 families were able to keep their homes due to our support and state funding.

HB 3349 could help Oregonians build starter homes, keep struggling homeowners in their own homes, help struggling homeowners conduct critical home repairs, and house children currently without a home. Investing in Homeownership and Homelessness prevention and reduction is one of the best decisions the State of Oregon can made during this housing crisis that doesn't seem to have an end. Keeping families in their homes means stability and healthier communities for the entire economy. I urge you to support the Homeownership and Housing Opportunity Bill (HB-3349) and expand investment in housing.

Should you have any questions, I will be available anytime to discuss more details regarding the many benefits that this program has provided to our wonderful communities in our beautiful State of Oregon.

Sincerely,



Ernesto Fonseca, PhD
Chief Executive Officer