



DEVELOPING THRIVING COMMUNITIES

March 3, 2021

House Committee on Business and Labor
900 Court Street NE
Salem, Oregon 97301

RE: In support of HB 2009

Chair Holvey, Vice-Chair Bonham, Vice-Chair Grayber and Members of the Committee:

My name is Micole Olivas-Leyva and I work for DevNW, an affordable housing and counseling agency serving Lane, Linn, Benton, Lincoln, Marion and Clackamas Counties. I am writing to you today to urge you to support HB 2009, to enact a foreclosure moratorium, require mortgage servicer actions at the end of a forbearance period and make critical changes to the Oregon Foreclosure Avoidance program to protect and support struggling homeowners across Oregon.

We know homeowners are struggling, they are making the hard choice to pay their mortgage or put food on the table. We've heard from homeowners they are putting mortgage payments on their credit cards, all with the desire to not fall behind. Homeowners and housing counselors are struggling to reach mortgage servicers, and when we do, we often receive conflicting information with no clear direction.

As a foreclosure prevention counselor I am seeing homeowners struggle to obtain the protections they have been promised. Lenders are not offering the long term solutions homeowners need, they are not communicating effectively, and many homeowners are left in dark as to what their options really are. Homeowners need the Legislature to act to provide them with the protections they need to move forward without fear of losing their home. We also need the legislature to act to ensure that homeowners will have the opportunities provided by the Oregon Foreclosure Avoidance program. I have worked with hundreds of homeowners through that program and what we know is that far more homeowners are successful when that program is offered. Oregon homeowners are still struggling and need support as they recover from this difficult time.

Federal action has taken some short-term steps to supporting homeowners with federally-backed mortgages. The protections in HB 2009 provide basic protections to all homeowners throughout Oregon, regardless of the type of loan. HB 2009 provides

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flexibility for credit unions and community banks to reach workout options with their clients while also protecting against the bad actors, particularly out-of-state banks and non-bank servicers.

Now is the time to act to prevent another devastating foreclosure crisis. Now is the time to protect struggling homeowners. HB 2009 is the way to do that.

We urge your action to support homeowners continuing to struggle throughout Oregon in the midst of the pandemic and economic crisis by passing HB 2009. Thank you for your time and for all of your work on behalf of Oregonians.

Sincerely,

Micole Olivas-Leyva

Micole Olivas-Leyva
Asset Preservation Specialist
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