

January 25, 2023

To: House Committee on Housing and Homelessness

Re: House Bills 2465 and 2466

Public Hearing January 26, 2023

From: Lisa Jamieson, LCSW, Portland OR

Dear Committee Members,

I am writing to express my support for HB 2465 and 2466, which concern limited equity cooperatives, and to urge you to support these bills.

I am not a housing expert, just a citizen and a social worker. I am also a member of the Oregon Cooperative Housing Coalition. I am deeply concerned about the lack of affordable housing, particularly in urban areas in Oregon. I had relatives in another state who lived in a limited equity coop, and I have seen how successful this model is.

The model of limited equity housing cooperatives is being successfully used all over this country and the world, to provide affordable housing. This model promotes stability and home ownership, and allows low-income citizens to build wealth, instead of just paying rent. It seems to me to be an obvious choice to encourage this model of housing, particularly here, where so many are unhoused, and housing prices are prohibitively high for many.

These bills would simply expand existing housing finance incentives, which would likely encourage builders to build affordable co-ops instead of rentals, and financial institutions to invest in them.

These bills seem like an obvious and important part of the solution to the lack of affordable housing. I strongly urge you to support them.

Thank you.

Lisa Jamieson