

Submitter: Scott Barrie
On Behalf Of: Oregon Home Builders Association
Committee: Senate Committee On Finance and Revenue
Measure: SB944

Chair Meek, Members of the Committee,

Thank you for the opportunity to provide testimony today in support of SB 944. By way of background, the Oregon Home Builders Association (OHBA) represents over 3,000 members engaged in the residential construction industry and dedicated to affordable homeownership for all.

Oregon is in an affordable housing supply crisis. There is a high demand for housing across the income spectrum and a limited supply of homes on the market, which drives up the cost of housing for more Oregonians and increases their cost burden. Developing affordable housing is a math problem, not a will problem. If the cost of construction exceeds what consumers can afford, it's impossible to bring an affordable product to market. Builders need assistance offsetting development costs and removing arbitrarily expensive regulations that prevent them from building middle-income housing. We must pull all levers available to bring down the cost of housing for consumers and get creative to offset construction and development costs.

OHBA supports SB 944 as it will provide necessary tax assistance to residential builders as they work to construct and sell homes for those earning below 120% AMI. Builders need substantial financial assistance to produce units at this price point to meet community needs. Thank you for the opportunity to provide these comments. Please do not hesitate to reach out with any questions.