

March 31, 2023

Co-Chairs Girod and Holvey
Joint Committee on Ways and Means Subcommittee on Capitol Construction
900 Court Street NE
Salem, OR 97301

RE: Support Bond Investment in Affordable Housing (HB 5005)

Dear Co-Chair Girod, Co-Chair Holvey, and Members of the Committee,

Thank you for the opportunity to submit testimony today in support of HB 5005. My name is Beth Jacobi and I urge your support for HB 5005 and, specifically, its investment of \$154 million in the Local Innovation and Fast Track (LIFT) for Homeownership Program.

Programs HB 5005 would fund are critical to increase affordable housing development in support of Governor Kotek's ambitious housing production goals. These investments will help address our state's shortage of 140,000 homes, of which half need to be affordable, as called for in the Oregon Housing Needs Analysis.

I'm the housing coordinator for a non-profit in Central Oregon serving survivors of domestic violence. Our clients, predominantly mothers with children, are frequently having to choose between homelessness or staying in an unsafe home due to the lack of housing options. Greater housing investments are needed, especially options to own one's home. With homeownership comes true agency and control over one's life. Homeownership equates to safety, financial stability, and greater opportunities for the futures of parents and their children.

The Local Innovation and Fast Track for Homeownership Program (LIFT HO) is one of several tools that organizations across the state use in order to create affordable homeownership opportunities for low- to moderate-income families and to address racial disparities in homeownership in Oregon. Since its creation in 2015, LIFT HO has demonstrated a significant impact by providing homeownership opportunities in a market where the dream of homeownership is becoming further out of reach, particularly for communities of color, and for families earning below 80 percent of area median income. The Oregon Legislature should invest in increased capacity for LIFT HO so we can take serious action on creating safe, stable, and affordable homes that lower income workers can afford.

Our state must respond to our deepening housing crisis by making serious investments in housing opportunities. LIFT HO is an innovative tool that our state has to create more homeownership opportunities that are affordable to low-income workers, and deserves continued and robust funding.

I urge your support for HB 5005. Thank you for your service to our state.

Best Regards,
Beth Jacobi
Tumalo, OR
541-350-7945

