

Submitter: Nikki Bratton

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure: SB976

I'm writing as a homeowner, an owner of rental properties, and as a Realtor in opposition to SB 976. I believe that this bill will do more harm than good to current and future homeowners. Oregon is in a major housing crisis and the last thing we need here is a bill that will make homeownership even more out of reach for Oregonians or worse, force current Oregon homeowners to lose their homes because they can no longer afford them. There are many other solutions to help put homeownership within reach for Oregonians, without removing mortgage interest deductions and raising taxes even higher than they already are. Every day I see the incredible struggle that buyers are wrestling with when they are trying to buy a home in this market. I have seen buyers have to drop out of the market completely because property taxes are too high or because of the higher interest rates on mortgages. These Oregonians will be even further away from the dream of homeownership in Oregon if SB 976 is approved. Haven't we all been through enough these past two and half years? We watched as the prices of homes DOUBLED in nearly every area of Oregon and very likely permanently shut thousands of Oregonians out of the possibility of owning their own home. We watched as Oregonians were beat out of buying homes again and again by out-of-state investors with cash offers. Now, our government thinks the best way to fix the mess we are in is to do away with one of the few things that helps to make homeownership more affordable and reachable for Oregonians? I say a strong NO on SB 976. It is NOT good for our state or our people. It is NOT good for the Oregonians out there who are struggling to stay afloat while save money to own a home and begin building their own personal wealth with real estate, securing a positive and stable future for their families. NO ON SB 976!!