



We build strength, stability, self-reliance and shelter.

To: Senate Committee on Housing and Development

RE: Support for Senate Bill 1530

Dear Chair Jama, Vice-Chair Anderson and Members of the Committee:

My name is Briar Smith and I am writing on behalf Tillamook County Habitat for Humanity to express our strong support for key components of Senate Bill 1530 that will help to expand access to affordable homeownership in Oregon.

We serve Tillamook County, a rural community, by performing critical repairs and building/restoring housing to be sold at affordable prices. All of our programs serve low income households.

SB 1530, Section 1 (4) and (5) allocate funding critical to our work in the community:

- \$15 million in flexible funding to support affordable homeownership development
- \$5 million in matching funds for the Individual Development Account (IDA) Initiative

The underproduction of housing and shortage of entry-level homes are driving up unaffordability for everyone and impeding efforts to close racial, ethnic and generational gaps in homeownership and wealth-building opportunities. Oregon's Housing Needs Analysis makes it clear: The state must invest in the production of new homes. This includes entry level homes for sale.

As homeownership providers, Habitat for Humanity has a proven track record of successfully leveraging government funds to increase the production of homes sold to low- and moderate-income households in Oregon communities of all sizes. **We urge your strong support for this \$15 million investment to help us increase the support of entry level homes for sale.**

IDAs are a resource for qualifying Oregonians to leverage the power of their own savings to support self-determined financial goals. Habitat for Humanity partners with savers working toward first-time home purchases and critical home repairs. This program pairs two powerful tools: matched savings incentives and personalized financial coaching.

Through the IDA program last year we were able to serve 6 families, 2 of which our going through our homeownership process. One of the families have already been able to perform the critical repair of roof replacement due to their savings and IDA match.

In our community, the desire to participate in the Oregon IDA Initiative greatly exceeds available openings for new savers. **We urge you to amend SB 1530 to include the full \$10 million needed to maintain current service levels for the Oregon IDA Initiative.**

As homeownership providers, the Habitat for Humanity network urges your targeted investment in key programs that expand opportunities for Oregonians to plant roots in their communities and begin



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building intergenerational wealth. Habitat for Humanity of Oregon and the 24 local Habitat for Humanity affiliates working across the state are well-positioned to help meet Oregon's supply shortfalls and expand support for Oregonians entering the housing market for the first time. Your support of the critical investments included in Senate Bill 1530 will ensure that we succeed together.

Thank you for your service,

Briar Smith
Executive Director
Tillamook County Habitat for Humanity