

Vote Yes on HB 2698 to Establish a Statewide Homeownership Goal

The State of Play

Oregon currently ranks 43rd in the nation in homeownership, making it one of the lowest rates in the country [[American Census Survey Homeownership Data](#)]. **We must do better.**

Homeownership is a time-tested means of building generational wealth and a reliable way to improve racial and economic equity. As Oregon strives to significantly increase housing production, a statewide homeownership goal will keep housing and homeownership top of mind for decision-makers at all levels of government.

The Solution

Establishing a statewide homeownership goal in statute is a critical step toward closing Oregon's homeownership gaps. Just as Oregon set a statutory goal to reduce greenhouse gas emissions, we need a clear, measurable target for increasing homeownership.

A legislative solution is essential to address Oregon's persistent homeownership gaps and the racial wealth disparities they create. Without a clear, measurable statewide goal, progress toward equitable homeownership remains inconsistent and insufficient.

What HB 2698 Does

HB 2698 sets targets for increasing homeownership rates, beginning with a goal of 65.05% by 2030 and increasing by 1.65% every five years until 2045. This bill mandates that the Housing and Community Services Department will create, and annually update, a publicly available homeownership goal dashboard. This approach holds decision-makers accountable and ensures transparency and accountability. Along with monitoring statewide successes, this dashboard will track progress towards the established homeownership goal across geographic regions, and among racial and ethnic groups. By prioritizing equitable homeownership growth, HB 2698 promotes long-term economic stability for Oregonians and the communities we share.

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