



## Open Government Impact Statement

83rd Oregon Legislative Assembly  
2025 Regular Session

## Measure: HB 3188 - A

Only impacts on Original or Engrossed  
Versions are Considered Official

---

Prepared by: Dexter A. Johnson  
Date: 4/1/2025

---

### SUMMARY

Digest: Tells a state agency to back home loans that a lender makes to first-time buyers in this state. Says what kinds of loans qualify and how a lender must claim a loss from a loan. Creates a fund to hold moneys for the loan guarantees. (Flesch Readability Score: 88.3).

Directs the Housing and Community Services Department to establish a program to guarantee against losses in mortgage loans that lenders extend to first-time home buyers. Specifies which mortgage loans qualify for the guarantee and the qualifications and duties of first-time home buyers. Specifies circumstances under which a lender may make a claim and documentation a lender must provide as support for the claim.

Establishes the Welcome Home Assistance Program Fund and appropriates moneys in the fund to the department to carry out the purposes of the Act.

Declares an emergency, effective on passage.

## NOTICE OF NO OPEN GOVERNMENT IMPACT