

Submitter: Ted Dreier  
On Behalf Of:  
Committee: House Committee On Commerce and Consumer Protection  
Measure, Appointment or Topic: HB2966

January 27, 2025

House Committee on Commerce & Consumer Protection

Re: Please support HB 2966

Dear Members,

Please support HB 2966 for a revitalized Public Financing Task Force. It would provide much needed support for the financing of important public projects. I am particularly concerned about skyrocketing home prices. My wife and I bought our modest SW Portland home in a working class neighborhood in 1986 for \$65,000. As a public school teacher, I could afford that. Similar homes in our neighborhood are now selling for \$700,000, a price that requires an income of \$150,000. I could not afford that. Under these circumstances, many Oregonians find it impossible to finance a home. One of our adult sons left the state to find an affordable home. The other, unable to finance a home, still lives with us. Portland may be worse than other parts of the state, but the basic problem is statewide and nationwide.

The task force established by HB 2966 would explore participatory loan programs, which could partner with private financial institutions to offer more accessible homeownership options. It would examine ways to fund affordable housing projects, particularly during economic downturns when private investment often dries up. By partnering with local banks, the task force could offer participatory homeownership loans at more favorable rates than those offered by large Wall Street banks. This initiative would make it easier for Oregon families to achieve the dream of home ownership, which contributes to community stability and generational wealth.

We Oregonians are desperate. We need HB 2966. Please support it.

Sincerely,

Ted Dreier, PhD

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