

Submitter: Dominique Merriweather
On Behalf Of: Proud Ground
Committee: House Committee On Housing and Homelessness
Measure, Appointment or Topic: HB2698

February 12, 2025
House Committee on Housing and Homelessness
Oregon State Capitol
900 Court St NE
Salem, OR 97301

Re: Support for HB 2698

Chair Marsh, Vice-Chairs Anderson and Breese-Iverson, and Members of the Committee:

Proud Ground urges your support of HB 2698, which establishes a statewide goal for homeownership.

Homeownership is a priority for the majority of Oregonians. It 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.

Founded in 1999, Proud Ground pioneered the concept of permanently affordable homeownership opportunities in Oregon as the state's first Community Land Trust. Over the years, our reach has extended to five Oregon counties – Clackamas, Jackson, Lincoln, Multnomah, and Washington – where we have assisted more than 650 families in achieving their dream of becoming first-time homeowners. Our vision is a livable, equitable, and economically viable community where every family has access to affordable homes in the community of their choice. Today, Proud Ground stands as one of the nation's foremost Community Land Trusts. Our commitment lies in safeguarding neighborhoods by guaranteeing that working families can not only reside in their community but also maintain the affordability of their homes and create wealth-building for generations to come.

Oregon has one of the lowest homeownership rates in the nation. According to Census data, Oregon's homeownership rate hovers near 64 percent, ranking Oregon 43rd in the nation [American Census Survey Homeownership Data]. We can do better.

Seventy-four percent of Oregonians who currently rent consider achieving

homeownership one of the highest priorities in their lives (48 percent) or at least a moderate life priority (26 percent). These numbers are even higher among younger generations (81-88 percent for Gen Z, Millennials, and Gen X) and Black, Indigenous, Latino/a/x, and People of Color (96 percent) [Oregon Realtors Statewide Housing Survey].

While there are many things Oregon can do to increase homeownership and begin to close existing homeownership gaps, one thing we can and should do immediately is establish a statewide homeownership goal in statute, making sure to disaggregate by racial and ethnic populations to

Sincerely,

Dominique Merriweather, Executive Director
Proud Ground