



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

Feb. 10, 2025

To: House Committee on Housing and Homelessness

**RE: Support for HB 3188**

Dear Chair Marsh, Vice-Chair Breese-Iverson, Vice-Chair Andersen and Members of the Committee:

My name is Shannon Vilhauer and I am the Executive Director of Habitat for Humanity of Oregon. Habitat for Humanity has long worked to provide families with the opportunity build intergenerational wealth by owning a key asset: their home. Habitat for Humanity also provides low-income homeowners with critical home improvements in Oregon communities of all sizes. Building household stability and prosperity in diverse communities across Oregon is at the heart of our mission, programs and actions.

On behalf of our organization and the 23 local Habitat for Humanity affiliates we serve, we urge your strong support for House Bill 3188. This legislation creates a loan guarantee fund for the Welcome Home Assistance program, enabling Oregon credit unions to provide more accessible mortgages for first-time Oregon homebuyers.

The goal of the Oregon Welcome Home program is to create a statewide loan program to expand home financing options for families at or below 130% of the median household income level. Members of participating financial institutions would be able to achieve homeownership through this program with a 100% financed mortgage loan. When a borrower's income and debt-to-income ratios meet certain criteria, this program can provide an avenue to overcome affordability, down payment and credit qualification challenges, and enable families to escape the cycle of renting and build wealth.

Providing Oregonians with the strength and independence they need to create a better life for themselves and their families is a key part of the solution for addressing Oregon's affordable housing crisis. We urge your strong support for HB 3188.

With appreciation for your dedication and leadership,

A handwritten signature in blue ink that reads "Shannon M. Vilhauer".

Shannon M. Vilhauer, Executive Director