



EAST COUNTY HOUSING

Mailing Address: 4233 SE 182nd Ave, PMB 367, Gresham, OR 97030
Office Address: 18445 E Burnside St, Gresham, OR 97233
(503) 847-9163 | info@rockwoodcdc.org | eastcountyhousing.org

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:

East County Housing 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.

East County Housing has announced launching H.O.M.E. Pathways a Full-Service Homeownership Center adhering to National Industry Standards of Homeownership Education and Counseling (NISHEC), working toward HUD approval.

Our Vision: Home Ownership Means Equity

H.O.M.E. Pathways will enhance housing opportunities through homeownership and default counseling services. This initiative supports underserved communities across urban and rural communities of Gresham, Troutdale, Fairview, Wood Village, Sandy, Estacada, Corbett, Bridal Veil, Boring, Dodge Park, Damascus, Orient, Welches, and Brightwood. Our mission is to address housing challenges and promote financial stability through financial literacy, homebuyer education, down payment assistance, and foreclosure prevention.

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 do immediately is establish a statewide homeownership goal in statute. As our state works to increase housing supply at a variety of income levels, HB 2698 will help to center Oregonians' aspirations to plant roots in their local communities and begin to enjoy the many benefits of homeownership.

Thank you for your consideration and service,



Juan A. Campos | he/him/el | Director of Program Development

HOME Pathways - *Home Ownership Means Equity*

503-887-6478 | jcampos@rockwoodcdc.org



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