

Submitter: VIRGINIA OHLER
On Behalf Of: West Tuality Habitat for Humanity
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:

West Tuality Habitat for Humanity 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.

As an agency which builds and repairs homes for low-income households, we see first hand how home ownership is a world apart from affordable rentals. With home ownership, payments remain stable over decades, unlike rents which typically rise each year. Home ownership promotes long term stability for homeowners, as well as promoting stability for the greater community and school district. Homeowners are more likely to vote, to participate in church and civic organizations, and have much greater economic resilience. This data is supported by numerous organization including university studies, HUD, the National Association of Realtors, and the Homebuilders associations.

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,

Virginia Ohler
West Tuality Habitat for Humanity