

Submitter: Lisa Byrne

On Behalf Of:

Committee: House Committee On Housing and Homelessness

Measure, Appointment or Topic: HB2698

HB 2698 calls on the Legislature to benchmark progress in increasing our state's homeownership rate. Today, we're not where we want to be, with Oregon's homeownership rate hovering at 64 percent, making our state's homeownership rate 43rd in the nation. This bill further directs the legislature to pay close attention to the data, disaggregated by race and ethnicity, ensuring that the opportunity to plant roots in the local community and build generational wealth advances purposefully.

I'm a lower-income, 30-year resident Oregonian transitioning from disability to earnings and have been actively pursuing homeownership since 2020. I still have not achieved the homeownership goal, largely due to the affordability gap, with the cost of ownership continuously outpacing my ability to afford even the most modest entry-level USDA 501 condition home. The 502 Direct program has been stalled in funding, and Certificates of Eligibility now take 2.5 years, making it difficult to plan to purchase a home. Housing costs skyrocket beyond earnings, but homeowners help make communities resilient, strong, and stable.

I beg you to consider what is needed here.:

- I am taking a second job While managing disabling health conditions
- I applied for a first-time home buyers grant (which would assist me but is currently unfunded),
- I have the highest possible credit score in the 800s.and zero personal debt
- I have an IDA savings account fully matured ready
- I am a wildfire survivor waiting for rental/former renter assistance funding to purchase a home, which again is not available
- .I'm approved to buy an affordable unit in my rural area
- I applied for the 502 Direct loan but funds for this program are again -not forthcoming.
- I l've been on the waiting list for 4 years for several projects here for wildfire survivors created for low lower income residents that NEVER materialized or are still unachievable due to HIGH COST.

Now I request additional assistance to address and close the affordability gap. Thank you