

Submitter: David Wall
On Behalf Of: Mr Oregon OPPOSES HB 3188
Committee: House Committee On Housing and Homelessness
Measure, Appointment or Topic: HB3188
I OPPOSE [HB 3188].

[<https://olis.oregonlegislature.gov/liz/2025R1/Downloads/MeasureDocument/HB3188>
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*Out of the General Fund, the amount of \$2,500,000 is to fund [HB 3188]?

From the TEXT of [HB 3188], "...There is established in the State Treasury the Welcome Home Assistance Program Fund, separate and distinct from the General Fund."

From the TEXT of [HB 3188], "...The Department of Consumer and Business Services shall create a loan loss reserve program to partially cover risks of loss for lenders that make mortgage loans that meet the criteria specified in subsection (3)(a) of this section. The department shall fund the program with moneys from the Welcome Home Assistance Program Fund established in section 2 of this 2025 Act..."

From the TEXT of [HB 3188], "... (b) The first-time home buyer:

(A) Has an income that does not exceed 130 percent of the median household income in the county or region in which the dwelling is located, as measured by the United States Department of Housing and Urban Development; and
(B) Completes a home buyer education class the Department of Consumer and Business Services offers or approves by rule..."

**Are the aforementioned conditions Discriminatory per se?

**U.S.A. citizenship does not appear to be a requirement.

**Does [HB 3188] illustrate the competence of the 1st Time Home Buyer to assume financial responsibilities of the Loan agreement and...The purchaser cannot sell their house at Market Rate?

David S. Wall

Mr. Oregon concurs and says, "Taxpayer money utilized to benefit a specific class of Homebuyers as defined in [HB 3235] and now if the person(s) cannot meet loan obligations; No worries, [HB 3188] to the rescue. Oregon Taxpayers get screwed

either way."