



February 12, 2025

Representative Pam Marsh
Chair, House Committee on Housing and Homelessness
900 Court St. NE, H-474
Salem, OR 97301

Re: Support for House Bill 3235

Dear Chair Marsh, Vice Chair Andersen, Vice Chair Breese-Iverson, and Members of the House Committee on Housing and Homelessness:

On behalf of the Portland Housing Bureau (PHB), I am writing to express our support for House Bill 3235. This bill is an important tool in addressing the challenges faced by first-time home buyers, particularly those from low-income households.

We believe that supporting organizations like the Network for Oregon Affordable Housing (NOAH) that help first time home buyers build equity quickly is crucial. NOAH helps make homes more affordable for low-income families, which is important for building stable communities.

Allowing low-income homebuyers to pay off their mortgages quickly can provide enormous dividends. It minimizes financial risk to the homeowner and allows them to stabilize their economic situation. By offering reduced interest rate loans and accelerated loan terms, this bill can decrease the time it takes for these individuals to achieve full homeownership. This could make PHB homeownership projects more attractive to a broader range of homebuyers, potentially reducing the time it takes to sell these properties.

House Bill 3235's provisions for grants to support first-time home buyers align with our mission to promote affordable housing and sustainable homeownership. The bill's focus on providing financial assistance to low-income households and ensuring affordability restrictions are maintained is vital for encouraging long-term stability in our city. We urge your support on HB 3235.

Sincerely,

Helmi Hisserich, Director