

Dear Chair Marsh, Vice-Chair Breese-Iverson, Vice-Chair Andersen and Members of the Committee:

My name is Eric Richardson and I currently serve as Board president for Habitat for Humanity Oregon. Homeownership has proven to improve families' financial future yet that opportunity is out of reach for far too many Oregonians. HB 3507 will go a long way in correcting course for our State. This Bill seeks to address the challenges faced by first generation home buyers, many of whom are Black, Latinx and other marginalized communities. Prospective homebuyers in rural Oregon will also benefit greatly from access to down payment assistance. Investing \$30 million in down payment assistance for culturally responsive organizations will open the door to homeownership for an estimated 750 first-time and first-generation homebuyers, helping them plant roots in their communities. additionally, HB 3507 will further enhance CRO Down Payment Assistance in the following ways:

- Expand eligibility to households earning up to 120 percent of the area median income.
- Raise the maximum funding cap for first-time homebuyers to \$40,000.
- Increase the maximum funding cap to \$100,000 for first-generation homebuyers, using the current self-attestation method.

On behalf of those potential homeowners and as
Board President of Habitat For Humanity Oregon
I ask for your support of HB 3507
Eric Richardson