

Submitter: Fischer Jemison

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure, Appointment or Topic: SB684

SB 684 is one of the most important bills being considered by the Oregon legislature this year. Currently our housing market faces two key problems: a lack of affordable housing for low income residents, and under-production of market rate housing because of high input costs and high financing costs. Revolving loan funds are the only policy solution that can attack both problems simultaneously, without sacrificing fiscal responsibility. Established revolving loan funds in Montgomery county, Maryland and Atlanta, Georgia show that this model works incredibly well and needs to be a part of any city or region's toolbox when dealing with a housing crisis.