

Submitter: Jacob Apenes

On Behalf Of:

Committee: House Committee On Housing and Homelessness

Measure, Appointment or Topic: HB3746

Hello Housing and Homelessness Committee,

For the record, my name is Jacob Apenes. I'm 26 years old and a member of Portland: Neighbors Welcome, a pro-housing abundance, pro-tenant organization. I'm here to show my support for House Bill 3746, a bill that will help give me a shot at homeownership.

As someone going through their early and mid-twenties during a housing crisis, it's no surprise that owning some place to live sounds unreasonable at best and a fever dream at worst. Housing prices in Portland continue to rise as families and working class people are pushed farther and farther from our city center. I personally love where I live near NE Alberta Street. It's walkable, with many grocery stores and shops a short walk or bike ride away. However, because it's fairly close to the city center, new one-bedroom apartments in that area go for \$1,800 a month. Instead of that unaffordable price, I chose to live in a three-bedroom house nearby where I pay a little over \$1,300 a month. Not a great price, but definitely not terrible all things considered.

Meanwhile, the most affordable house I could find for sale in my area is going for over \$500,000. Completely unattainable for most first-time homebuyers. Conversely, two condos near my area are both being sold for under \$300,000. Homeownership is expensive, I know, but as someone who is happy to give up yard space to live in a walkable neighborhood, I would like for there to be more condos where I live. Especially ones built later than 2010.

With how condo defect liability is structured in Oregon, currently we're severely underproducing the number of condos we desperately need. Because the risk of a defect lawsuit to a condo developer is so large, they essentially must take out liability insurance at a cost of thousands of dollars per home. Condo defect liability is important to protect condo owners, but it should be related to construction defects as opposed to many other things that can happen to a house after it's built. Therefore, this bill is a smart compromise that allows reasonable protection for condo owners while promoting condo development.

To give myself and many other young Oregonians a shot at homeownership, I ask that you please pass House Bill 3746.

Thank you.