

*The Oregon Legislature's investments in building affordable housing have provided stability and prevented homelessness for thousands of people in all parts of our state.*

*Along with the continued production of new affordable homes, **Legislators must act decisively in 2025 to protect the homes we already have – and the residents who are put at risk when those homes are lost.***



# Affordable housing preservation

## An urgent challenge...

**Expiring affordability restrictions:** Affordability protections will expire for more than 3,700 homes across 18 counties over the next four years. When affordable housing converts to market rate, low-income residents face rent hikes and the likely loss of their homes. Ever-larger investments in new affordable housing are needed to fill the gap when previously-affordable homes aren't preserved.

**Loss of affordable manufactured housing parks:** An average of 32 manufactured housing parks are put up for sale statewide every year. During the '21-'23 biennium, 69 parks with a total of 3,665 homes were listed for sale. Without sufficient funding for preservation, only seven of those parks were acquired and secured for the long-term as affordable housing.

**Financial threats for affordable housing providers:** Skyrocketing insurance premiums; utility rate hikes; unsustainable operating costs due to inflation. Affordable housing properties across the state (and the nation) face major financial challenges – which threaten the stability and wellbeing of low-income Oregonians who call those buildings home. With many existing properties unable to cover their own operating expenses, developers won't be able to finance the new construction that is needed to address our housing crisis.

## ...with comprehensive solutions in 2025:

### Acquire, rehabilitate, and secure affordable homes for the long run

**\$285M** Affordable housing preservation; with \$25M dedicated to manufactured housing parks

### Protect tenants when affordable housing is at risk of converting to market rate

**SB 31** Dedicated resources and support for low-income residents facing the loss of their homes

**SB 973** Improved transparency and more advance notice for tenants whose homes are scheduled to convert to market rate

### Assess and stabilize Oregon's existing affordable housing stock

**\$8.6M** Permanent Supportive Housing operations and resident services

**SB 32** Improved tracking and reporting on the status of expiring affordable housing

**SB 51** Establish the Affordable Housing Preservation Program in the Housing and Community Services Department; \$7.3M for property management and asset management support

**SB 829** \$5M insurance premium relief program for regulated affordable housing, shelters and transitional housing sites; Study options for reducing insurance costs going forward

**HB 3236** Allow the Oregon Affordable Housing Tax Credit to be used more flexibly, so private loans can fund the preservation and operational stability of existing affordable housing

## Affordable housing preservation is a statewide issue

Each location on this map is home to an affordable housing property – or multiple properties, where a number is used – at risk of “expiring” and converting to market-rate over the next five years. More than 3,700 households across 18 counties will be impacted.



Data source: OHCS Preservation Dashboard

## Over the next five years, affordable housing will expire in:

Albany

Baker City

Beaverton

Bend

Central Point

Corvallis

Eugene

Grants Pass

Gresham

Jefferson

Klamath Falls

Lincoln City

Madras

Medford

Newport

Nyssa

Ontario

Portland

Salem

Seaside

Springfield

Stayton

The Dalles

Tigard

Tualatin

Woodburn