

Submitter: Grace Weger
On Behalf Of:
Committee: Joint Committee On Ways and Means Subcommittee On Capital Construction
Measure, Appointment or SB5702
Topic:

Chair and Members of the Joint Ways & Means Subcommittee on Capital Construction,

I am writing in strong support of SB 5702 and the inclusion of \$100 million in LIFT funding for affordable homeownership. For organizations like ours and the families we serve, LIFT is the primary source of funding that makes homeownership possible. Without it, homes simply do not get built. If Oregon wants a housing system that creates long-term stability and opportunity, we must invest not only in rental housing, but in pathways to ownership.

Homeownership provides stability that renting cannot. A fixed mortgage allows families to remain rooted in their homes, schools, and communities without fear of rent increases or displacement. This stability is closely tied to better outcomes for children, including improved health, stronger educational performance, and greater long-term success. Families who own their homes are also more likely to engage in their communities and invest in their neighborhoods.

Affordable homeownership is also one of the most effective tools for building generational wealth. Each mortgage payment builds equity, creating financial security and an asset that can be passed on to the next generation. For families who have historically been excluded from homeownership, this represents a critical pathway to economic mobility.

While affordable rental housing is essential, it often requires families to requalify based on income. This can trap households in place, where a raise or promotion risks disqualifying them from housing they can afford. Homeownership works differently. Affordability is determined at the time of purchase, and as families earn more over time, their mortgage remains the same. This allows them to save, advance, and build stability without fear of losing their home.

LIFT funding is essential to making this possible. Rising land, infrastructure, and construction costs mean that without sufficient public investment, fewer homes will be built and more families will remain on waiting lists. An allocation of \$100 million to LIFT will directly result in more affordable homes and stronger communities across the state.

We urge you to pass SB 5702 and ensure it includes robust funding for affordable

homeownership. This is a long-term investment in families, communities, and Oregon's future. Thank you for your time and consideration.