



DEVELOPING THRIVING COMMUNITIES

February 16, 2026

House Committee on Revenue
900 Court Street NE
Salem, Oregon 97301

RE: Support for HB 4136

Chair Nathanson, Vice-Chair Walters, Vice-Chair Reschke and Members of the Committee:

My name is Karen Saxe and I work at DevNW, an affordable housing developer and asset- building agency serving Lane, Linn, Benton, Lincoln, Marion, Polk and Clackamas Counties. We embark on comprehensive community development throughout our seven-county service area through services aimed at increasing financial stability for individuals and families as well as through economic and housing development.

We are one of a network of Regional Housing Centers across the state that provide financial, rental and pre-purchase education and counseling to support low- and moderate-income families in becoming first-time homebuyers. Our clients are resilient, they are working at least one, if not more jobs, to put food on the table and pay their bills. Despite their hard work to become mortgage ready, the availability of affordable homes for first-time homebuyers is limited across the state. As is the case throughout much of Oregon, they are rent burdened by skyrocketing housing costs but continue to prioritize saving for a downpayment.

HB 4136 makes narrow adjustments to the Mortgage Interest Deduction, maintaining the support for homeowners on primary residences and redirecting the deduction for vacation homes to support first-time and first-generation buyers via downpayment assistance. Downpayment assistance is a critical piece of the financial puzzle for buyers we work with to take the step into homeownership. Thank you for your work to support first-time homebuyers in Oregonians.

Sincerely,

Karen Saxe
Director of Policy, Advocacy and Strategic Relationships
DevNW

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