

Submitter: Braden Ravenscraft
On Behalf Of:
Committee: House Committee On Revenue
Measure, Appointment or Topic: HB4136

February 18, 2026
House Committee on Revenue
Oregon State Capitol
900 Court St NE
Salem, OR 97301

Re: Support for HB 4136

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

I am Braden Ravenscraft, and I am the Homeownership & Special Projects Manager for McKenzie Community Land Trust (MCLT). MCLT was founded by locals in the McKenzie River Valley in the wake of the 2020 Holiday Farm Fire. Following the fire, insurance payouts were inadequate compared to rising construction costs, and rebuilding was limited to people with means - many of which have turned into vacation rentals and second homes. The working class of the McKenzie has been at high risk of displacement since the devastation in 2020. We are leveraging the community land trust model to hold onto our community and create permanently affordable housing in the McKenzie Valley.

I am writing in strong support of HB 4136 because it makes a meaningful investment in people and long-term stability by expanding access to homeownership for Oregonians seeking to buy their first home and put down roots in their communities.

Homeownership remains one of the most effective pathways to financial security, intergenerational opportunity, and community connection. Yet today, many first-time and first-generation homebuyers face unprecedented barriers, including record home prices, high interest rates, limited housing supply, and limited access to support. We are seeing community members who can navigate all parts of the difficult market except for having the required savings for a meaningful down payment.

HB 4136 addresses this challenge by enacting narrowly defined amendments to Oregon's mortgage interest deduction and dedicating the resulting funds to down payment assistance for first-time and first-generation homebuyers. The bill maintains the tax break for primary residences while ending its application to "single-use" or "second house" vacation properties that sit vacant for much of the year.

Thankfully, applicants for our first six homes have been able to access ReOregon Down Payment Assistance, designated for 2020 wildfire survivors. Unfortunately, that source will not be available for our community members in the future who are trying to buy a home. We are seeing firsthand how reliable funding for down payment assistance can help first-time and first-generation buyers purchase and succeed long-term. However, the lack of stable and dedicated funding limits how many households we can serve. HB 4136 helps address this gap by directing approximately \$9–10 million per year to support this critical investment in our neighbors and communities.

This proposal reflects a thoughtful realignment of public resources toward households who will live in these homes year-round, contribute to their local economies, and put down deep roots in Oregon communities of all sizes. It's a practical investment in household stability, economic resilience, and community strength. HB 4136 would provide a dedicated funding source for this proven approach, and we strongly urge your support.

Thank you for your consideration and service,

Braden Ravenscraft, McKenzie Community Land Trust