



February 19, 2024

Senator Kayse Jama
Chair, Senate Committee on Housing and Development
900 Court St NE, S-409
Salem, OR 97301

Re: Support for House Bill 4058

Dear Chair Jama and Members of the Committee:

The Oregon Housing Alliance encourages you to join us in supporting House Bill 4058. This legislation proactively regulates predatory practices within the real estate industry. The result will be greater market transparency and stronger consumer protections for homeowners and homebuyers. This bill will particularly benefit Oregonians who are vulnerable to manipulative and coercive practices as a result of their age, race, national origin or economic status.

By adding statutory definitions and straightforward regulations for real estate wholesaling and 'future right to list' agreements, HB 4058 protects existing homeowners. By requiring the use of written agreements for both sellers' and buyers' agents, the bill adds basic transparency on all sides of a residential real estate transaction – which is usually the largest transaction in someone's life.

The Housing Alliance is a coalition of over 100 member organizations, including city and county governments, tenant organizations, community action agencies, and affordable housing providers from across the state. From these various positions within Oregon's affordable housing landscape, our members overwhelmingly voted to endorse HB 4058. **We call on the committee to join us in supporting this important legislation.**

Sincerely,

A handwritten signature in black ink that reads "Cameron Herrington".

Cameron Herrington
Director of Policy and Advocacy
Oregon Housing Alliance
cherrington@neighborhoodpartnerships.org