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TO: House Committee on Revenue

FR: Bridget Dazey, Executive Director, Our Children Oregon

DT: February 18, 2026

RE: **Support for HB 4136**

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

My name is Bridget Dazey, and I am submitting this testimony on behalf of Our Children Oregon in strong support of HB 4136. This bill 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; and the benefits extend far beyond the families themselves.

Homeownership Is A Powerful Investment We Can Make in Children

At Our Children Oregon, our mission is to advance the wellbeing of all Oregon children. That is why we are particularly compelled by a robust body of research documenting the profound and lasting effects of homeownership on children's life outcomes. Meta analysis published by the Federal Reserve Bank of New York found that children from low-income homeownership families had significantly better educational attainment, lower rates of state support as adults, and higher wage rates compared to children of renters with similar family backgrounds.¹ These effects were strongest precisely for lower-income families; the very households that down payment assistance programs like those funded by HB 4136 are designed to reach. Homeownership is not just a housing policy. It is a children's policy. It is an economic mobility policy. It is an intergenerational equity policy.

Racial Disparities in Homeownership Demand Urgent, Targeted Action

¹ Harkness, J. M., & Newman, S. J. (2003). Effects of homeownership on children: The role of neighborhood characteristics and family income. *Federal Reserve Bank of New York Economic Policy Review*, 9(2), 87–107.

We urge the committee and the full legislature to view HB 4136 not just as a housing bill, but as an opportunity to begin addressing one of Oregon's most persistent and consequential inequities: the racial homeownership gap. Oregon's homeownership rate for Black, Indigenous, Latino, and other families of color lags dramatically behind that of white households; a disparity rooted in decades of redlining, racially restrictive covenants, discriminatory lending, and exclusionary zoning. These were not accidents of the market. They were policies, and their effects compound across generations through the wealth that homeownership builds and passes on to children.

The research is clear that home equity represents the most significant asset held by most American families, and for many, their only asset. It can finance a child's college education, buffer a family through an economic crisis, and serve as the foundation for intergenerational wealth. Families of color who were systematically locked out of homeownership for generations have been denied not just housing. They have been denied wealth, stability, and the documented developmental benefits that accrue to children in homeownership households.

HB 4136 specifically prioritizes first-generation homebuyers, and we commend this design. Oregon Housing and Community Services data show that many of the families served by existing down payment assistance programs are families of color and first-generation buyers who have faced precisely these systemic barriers. That is exactly right, and we encourage the legislature to go further.

HB 4136 reflects a thoughtful realignment of public resources, ending a tax benefit for vacation properties that sit vacant most of the year and redirecting those funds toward families who will live in their homes year-round, invest in their communities, and raise children who will be better positioned to thrive. It is a practical, evidence-based investment in household stability, economic resilience, and community strength.

For the sake of Oregon's children – especially those from families that have been historically and systematically excluded from the wealth-building power of homeownership – we urge you to support HB 4136, and to continue the work of building a more equitable path to homeownership for all Oregonians.

Thank you for your consideration and your service.

Respectfully submitted,

Bridget Dazey
Executive Director
Our Children Oregon