



February 9, 2024

To: Senate Committee on Housing and Development

RE: Support for Senate Bill 1530

Dear Chair Jama, Vice-Chair Anderson and Members of the Committee:

I am Peter Hoover, the Executive Director of Sisters Habitat for Humanity and I am writing to express our strong support for key components of Senate Bill 1530 that will help to expand access to affordable homeownership in Oregon.

Sisters Habitat serves what is locally known as “Sisters Country”, an area classified as rural and whose boundaries match those of the Sisters School District and Black Butte School District. We have served the Sisters community for more than 3 decades, and have first-hand knowledge of the significant challenges presented to individuals and families seeking to purchase an affordable home. We are working hard to address these challenges by increasing our new home construction as well as our renovation and repair services. Funding availability from all sources, but especially from the State of Oregon, is the only way affordable home providers can have meaningful and lasting impact on the housing shortage.

SB 1530, Section 1 (4) and (5) allocate funding critical to our work in the community:

- \$15 million in flexible funding to support affordable homeownership development
- \$5 million in matching funds for the Individual Development Account (IDA) Initiative

The underproduction of housing and shortage of entry-level homes are driving up unaffordability for everyone and impeding efforts to close racial, ethnic and generational gaps in homeownership and wealth-building opportunities. Oregon’s Housing Needs Analysis makes it clear: The state must invest in the production of new homes. This includes entry level homes for sale.

As homeownership providers, Sisters Habitat for Humanity has a proven track record of successfully leveraging government funds to increase the production of homes sold to low- and moderate-income households. **We urge your strong support for this \$15 million investment to help us increase the support of entry level homes for sale.**

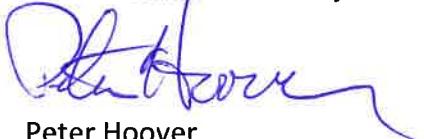
IDAs are a resource for qualifying Oregonians to leverage the power of their own savings to support self-determined financial goals. Habitat for Humanity partners with savers working toward first-time home purchases and critical home repairs. This program pairs two powerful tools: matched savings incentives and personalized financial coaching.

Quite frankly, without IDA availability and adequate funding of the IDA program, homeownership of even our permanently affordable homes would not be feasible. The IDA program and support it provides is crucial to successful affordable home purchase.

In our community, the desire to participate in the Oregon IDA Initiative greatly exceeds available openings for new savers. **We urge you to amend SB 1530 to include the full \$10 million needed to maintain current service levels for the Oregon IDA Initiative.**

As homeownership providers, the Habitat for Humanity network urges your targeted investment in key programs that expand opportunities for Oregonians to plant roots in their communities and begin building intergenerational wealth. Habitat for Humanity of Oregon and the 24 local Habitat for Humanity affiliates working across the state are well-positioned to help meet Oregon's supply shortfalls and expand support for Oregonians entering the housing market for the first time. Your support of the critical investments included in Senate Bill 1530 will ensure that we succeed together.

With sincere thanks for your service and for your consideration,



Peter Hoover
Executive Director