



We build strength, stability, self-reliance and shelter.

February 18, 2025

House Committee on Housing and Homelessness
Oregon State Capitol
900 Court St NE
Salem, OR 97301

Re: Support for HB 3507

Dear Chair Marsh, Vice-Chair Breese-Iverson, Vice-Chair Andersen and Members of the Committee:

The Habitat for Humanity of La Pine Sunriver urges your support of HB 3507, which provides critical technical fixes to the state's Culturally Responsive Organization Down Payment Assistance Program.

While many programs focus on increasing the supply of starter homes, the biggest impact on our homeowner's ability to obtain a home loan they can afford is down payment assistance. Our 2024 homeowners qualified for Downpayment Assistance, saving them 25%-30% on the overall cost of their loans. With increasing mortgage rates, construction and living costs, DPA is critical to getting more Oregonians into homes as quickly as possible.

HB 3507 will further enhance CRO Down Payment Assistance in the following ways:

- Expand eligibility to households earning up to 120 percent of the area median income.
- Raise the maximum funding cap for first-time homebuyers to \$40,000.
- Increase the maximum funding cap to \$100,000 for first-generation homebuyers, using the current self-attestation method.

Over the past decade, Oregon has primarily relied on the Home Ownership Assistance Program (HOAP), funded by 14 percent of the document recording fee, as the state's primary source for down payment assistance. Due to high interest rates and a decline in real estate transactions, Oregon Housing and Community Services does not plan to offer any HOAP down payment assistance in the next biennium.

The \$30 million included in the Governor's Recommended Budget to support CRO Down Payment Assistance will ensure current service levels, during this time of document recording fee decline.

The proposed technical fixes will help ensure that organizations like Habitat for Humanity of La Pine Sunriver can partner with more Oregonians to plant roots in their communities.

Thank you for your consideration and service,

Kim Gammond

Kim Gammond
Executive Director, Habitat for Humanity of La Pine Sunriver

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