2009 Housing Opportunity Agenda

It’s Time to Fund Housing!

We need affordable homes for hardworking families and our neighbors on fixed incomes. Let’s move closer to our goal of $100 million per biennium for housing needs!

Increase the Document Recording Fee—House Bill 2436. A modest increase to the existing state fee of $15 per document will create an ongoing, dedicated source of revenue for affordable housing. Revenues are estimated at $19.6 million in 2009-2011.

Devote Lottery proceeds to fund housing programs that support a vital economy — the funds will preserve existing subsidized rental housing and manufactured home parks. $19.4 million in Lottery Backed Bonds s needed in 2009-2011

Allocate General Fund to meet critical community needs

Increase the cap on the Oregon Affordable Housing Tax Credit — SB 199. This unique tax credit leverages private dollars to fund affordable housing development and acquisition, including manufactured home parks. This will have little to no fiscal impact in 2009-2011, but will allow planning for the future.

How will these resources be used?

Oregon law spells out how these resources will be used: to meet housing needs of low and very low-income Oregonians in both rural and urban areas. Oregon Housing and Community Services has effective programs in place that maximize the impact of state dollars and support community efforts to meet priority housing needs.

Shortages of affordable housing and homelessness affect all areas of Oregon. These resources will fund locally-based strategies to meet the needs of hard-working families and our neighbors on fixed incomes.

Our Priority Uses:
⇒ Develop new housing for low-income populations that the market cannot serve, rehabilitate existing rental housing and keep it affordable, support vulnerable populations with permanent housing plus supportive services
⇒ Preserve existing rent subsidized housing that is home to thousands of Oregonians
⇒ End and prevent homelessness by providing housing and emergency intervention
⇒ Put homeownership in reach for more Oregonians
⇒ Maintain a vital network of community-based housing providers
⇒ Finance resident purchase of manufactured home parks
⇒ Support strategic acquisition of land for future affordable housing