



2023-35 Agency Requests: Investing in Homeownership

Homeownership allows Oregonians to thrive in their communities and builds generational wealth. Homeownership is out of reach for many homeowners and for those who do own their own home, it's hard to maintain that status. Additionally, racial disparities in homeownership outcomes are stark across the state as detailed on the next page. OHCS requests \$108 million to help Oregonians achieve and maintain homeownership, building on recent investments and strategies identified in Oregon's Statewide Housing Plan.

Local Innovation Fast Track (LIFT) Homeownership Program (POP 105) – \$40M – Article XI-Q Bond

LIFT Homeownership allows developers to build new affordable homes for historically underserved communities, including rural areas of the state and communities of color. This investment will work in conjunction with POP 109 to spur homeownership development across Oregon.



Photo courtesy of Kôr Community Land Trust

The Kôrazón in Bend is a mixed-income Community Land Trust model that was completed in Spring 2021 in partnership with Housing Works of Central Oregon. This effort was funded in part by \$200,000 in LIFT Homeownership money.

Affordable Homeownership Development Program (POP 109) – \$25M – General Fund

This is continued funding for the Homeownership Development Incubator Program (HDIP), which seeks to increase the capacity of developers to build new homes, as well as boost the supply of affordable homes available for purchase by low- to moderate-income Oregonians. Through HDIP, OHCS aims to spur innovative, community-informed housing models and climate-resilient communities across the state. More information on the program is available on our website. [LINK NOT YET AVAILABLE.](#)

Down Payment Assistance (DPA) with OHCS Lending (POP 116) – \$20M – General Fund

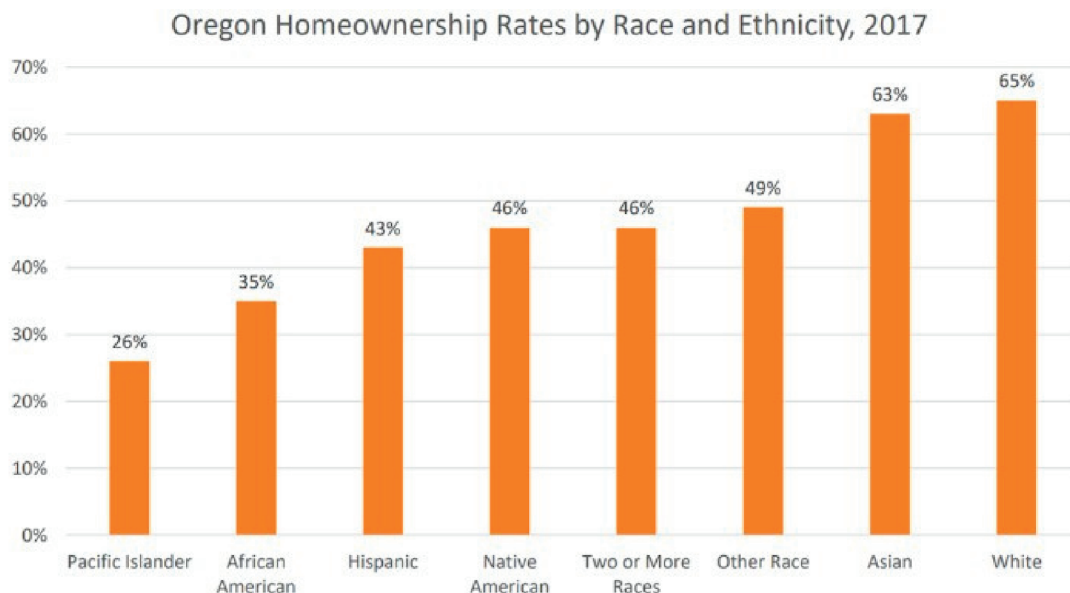
Down payment assistance is the biggest barrier to homeownership for mortgage-ready families. This investment will help nearly 1,500 families across the state purchase a home with down payment assistance. OHCS will add additional funds to DPA resources that will be available with OHCS lending products. This would be a DPA resource outside and on top of the Homeownership Assistance Program (HOAP) down payment assistance that is administered by community partners across the state. OHCS will pair this down payment assistance with Flex Lending and/or Oregon Residential Bond Loans.

Homeowner Protection Program: Assistance to Homeowners & Counseling Resources (POP 113) – \$15M – General Fund

Seniors and other people living on fixed incomes need help weathering this intensive inflation. OHCS is seeking resources to create a state-funded mortgage relief program to provide long-term protection and financing for homeowners in Oregon at risk of foreclosure. OHCS will refine the federal Homeownership Assistance Fund program, which is slated to close in the 2023–25 biennium, to ensure homeowners have a social safety net. Additionally, \$2M of this POP will provide continued funding for foreclosure counseling, including Oregon Foreclosure Avoidance and Foreclosure Avoidance Counseling resources.

Resources for Homeowners of Manufactured Housing (POP 108) – \$8M – General Fund

OHCS seeks to continue the Manufactured Home Replacement Program that helps homeowners of manufactured homes improve their living conditions, as well as assisting those affected by natural disasters. The program provides grants to decommission and dispose of older and/or unsafe homes, and loans to purchase a replacement home. This ask also included resources to provide counseling to help homeowners navigate the program.



Source: U.S. Census Bureau, American Community Survey 1-Year Estimates, 2017

Want to know more about our full Agency Request Budget? Review [OHCS' 2023 DRAFT Legislative Agenda memo](#) or visit the [OHCS Government Relations website](#) for more information.