



**HOUSING
ALLIANCE**

OregonHousingAlliance.org

Expand the document recording fee – HB 4007

Everyone in Oregon should be able to access opportunity, which starts with having a safe, stable, and affordable place to call home. In rural and urban counties across the state, far too many of our neighbors and community members are struggling to make ends meet and must choose between paying rent and paying for food, medicine, and transportation for their families. More than 22,500 school children experienced homelessness at some point during the last school year. One out of eleven people who experiences homelessness in Oregon is a veteran who served our country.

Our state must invest more in housing opportunity—and we can expand our investment through an increase to the document recording fee. The document recording fee is paid when recording real property documents. It provides dedicated, ongoing funding for affordable housing. Since 2009, the fee has generated \$91 million to help more Oregonians afford a safe, stable place to call home. **In 2018, the Oregon Housing Alliance is asking the Legislature to pass HB 4007 to expand the document recording fee to \$75 to help address housing needs across Oregon.**

The document recording fee creates critical resources for investment in housing opportunity to benefit Oregonians statewide, and a \$75 fee would generate a total of \$112.5 million per biennium. Funds from the document recording fee address the entire spectrum of housing needs: preventing and ending homelessness, building new affordable housing, and creating affordable homeownership opportunities. **One out of every four dollars from the document recording fee is dedicated to serving veterans experiencing housing instability.** Revenues are distributed as follows:

Emergency Housing Account (10% of revenue): This effective and efficient program funds emergency rent assistance to prevent and end homelessness. It can provide rent assistance to help keep someone in their home, assistance with deposits, application fees, or rent to help end someone's homelessness.

Home Ownership Assistance Program (14% of revenue): This critical program funds a network of homeownership centers, which provide counseling and education for first time homebuyers; the program also provides down payment assistance for first time homebuyers. In addition, veterans can receive critical home repair services through this program – allowing them to age in place or remain stable in housing while addressing accessibility needs.

General Housing Account Program (76% of revenue): This program helps develop and preserve safe, stable and affordable housing. When families have stable homes that they can afford—and have enough left over to cover other basic necessities like food and medicine—they can prosper. Since 2010, over 4,300 units have been built or preserved in part through this fee. In February 2018, OHCS will award funding to build 75 new apartment homes for veterans.

Our communities are stronger when everyone has a safe, stable home that they can afford. The document recording fee is a practical and important way to help Oregon achieve its goal of housing opportunity year after year.

HB 4007 also creates the **First Time Home Buyer Savings Program**, which provides incentives for moderate income Oregonians to save for a first home. The program would allow individuals or families to open a savings account, save for the purchase of a home, and take a modest subtraction on their income taxes each year. Home prices make homeownership increasingly out of reach for moderate income Oregonians, and this tool will provide assistance and incentives to save. The program would be means tested and ensures the impact to the state budget is modest.