

OREGON HOUSING AND COMMUNITY SERVICES

Homeownership Division Agency Request Budget Virtual Town Hall



May 20, 2024

Agenda

- Budget process overview
- Discussion areas:
 - Local Innovation and Fast Track (LIFT) Homeownership
 - Homeownership Development Incubator Program (HDIP)
 - Down Payment Assistance
 - Foreclosure Avoidance Counseling
- Wrap-up

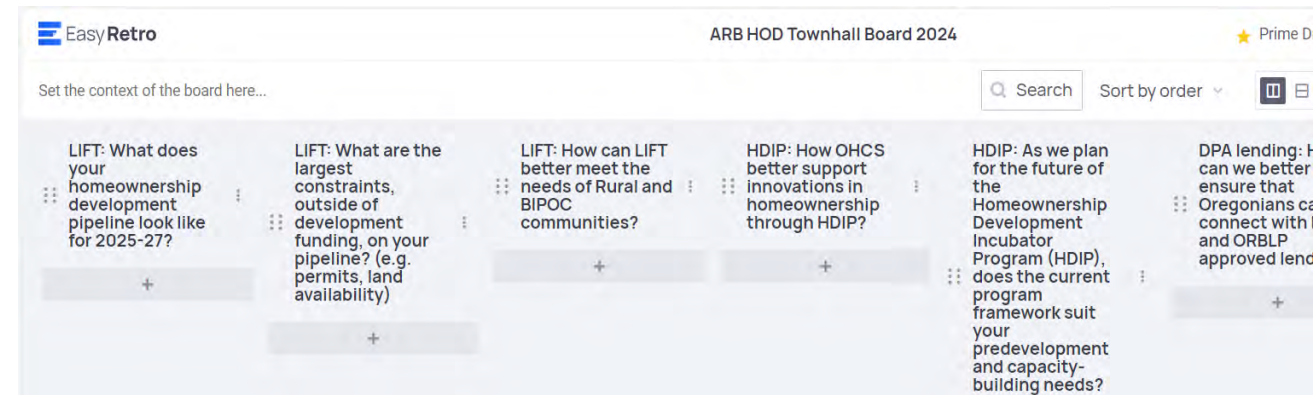
Our goal today is to listen and record feedback.

Meeting agreements for equity and inclusion

- Help foster an inclusive environment.
- Stay engaged.
- Speak your truth responsibly.
- Listen to understand.
- Be willing to do things differently and experience discomfort.
- Expect and accept non-closure.

Housekeeping

- This session is being recorded and will be posted on the OHCS website.
- Using EasyRetro and follow-up survey to collect feedback:
<https://easyretro.io/publicboard/gmgIbarAcXgMTt68JApT0PXzIFL2/cb3d9421-ed3a-4c03-89d9-2190ccf17a7a>
- Discussion and questions will take place after the presentation of all programs.



Budget process overview

Andrea Bell





Homeownership Overview

Keeble Giscombe



Local Innovation and Fast Track (LIFT) Homeownership Funding

Talia Kahn-Kravis



LIFT Homeownership Overview

- LIFT Homeownership funds developers to create affordable homeownership opportunities for low- to moderate-income families.
- Due to Article XI-Q bond restrictions, LIFT can only fund certain models of homeownership such as a community land trust, condo, or leasehold property.



Century Commons in Hillsboro,
Habitat for Humanity Portland

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LIFT Questions

- We are looking for your help to right-size the LIFT Homeownership funding request.
 - What does your homeownership development pipeline look like for 2025-27?
 - What are the largest constraints, outside of development funding, on your pipeline? (e.g., permits, land availability)
 - How can LIFT better meet the needs of rural and BIPOC communities?

Homeownership Development Incubator Program (HDIP)

Talia Kahn-Kravis



Homeownership Development Incubator Program Overview

- HDIP aims to increase the supply of affordable homes by funding the construction of diverse and innovative housing types that meet the needs of local communities.
- HDIP has four funding categories to meet its goals:
 - Supplemental LIFT Grants
 - Development Subsidies
 - Grants for Tribal and Sovereign Nations
 - Pre-development & Capacity-Building Grants



Williams & Russell Project,
Williams & Russell CDC

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Homeownership Development Incubator Program Questions

- How can OHCS better support innovations in homeownership through HDIP?
- As we plan for the future of the Homeownership Development Incubator Program (HDIP), does the current program framework suit your predevelopment and capacity-building needs? Are there any additions you would like to see made?
 - Supplemental LIFT grants
 - Development subsidies for non-LIFT-qualifying projects
 - Grants for Tribal and sovereign nations
 - Pre-development & capacity-building grants for emerging and established developers

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Down Payment Assistance (DPA) - Lending Programs

Scott Shaw



DPA - Lending Overview

- Down payment assistance paired with our lending programs helps Oregonians buy homes in partnership with our approved mortgage lenders.
 - **Flex Lending**
 - OHCS currently offers DPA to help low- to moderate-income borrowers.
 - **Oregon Residential Bond Loan Program**
 - OHCS is working to implement a similar DPA structure to Flex Lending as part of Oregon Bond.

DPA - Lending Questions

- How can we better ensure that Oregonians can connect with Flex and Oregon Bond approved lenders?
- What is the demand you see for DPA in your community?
 - Do you have data on need over the last year?
- How often do you turn away borrowers for lack of down payment?

Down Payment Assistance (DPA) - Culturally Responsive and Rural

Talia Kahn-Kravis



DPA – Culturally Responsive and Rural Overview

In past biennia, OHCS has administered DPA funds that have flowed through our culturally responsive and rural partners specifically to reach BIPOC and rural communities.

- Program structure:
 - Can be structured as a grant or affordability assistance in a community land trust.
 - First-generation homebuyers – up to \$60,000 or 20% of the purchase price, whichever is less.
 - First-time homebuyers – up to \$30,000 or 20% of the purchase price, whichever is less.

DPA – Culturally Responsive and Rural Questions

- What are the biggest challenges to your distribution of DPA funds?
- Currently, our DPA administered through partners does not have residency restrictions (ITIN holders are eligible). Would it be helpful to have a specific soft set-aside for DPA for ITIN holders?
- What is the demand you see for DPA in your community?
 - Do you have data on need over the last year?

Foreclosure Avoidance Counseling (FAC)

Talia Kahn-Kravis



Foreclosure Avoidance Counseling Overview

- OHCS administers the Foreclosure Avoidance Counseling (FAC) program in partnership with homeownership centers' housing counselors who help clients navigate resources and options to avoid foreclosure.
- The program requires counselors to be HUD-certified to provide foreclosure counseling.

Foreclosure Avoidance Counseling Questions

- We are looking for your help to right-size the Foreclosure Avoidance Counseling funding request.
 - What are the biggest challenges to using these funds?
 - Is there any data you have been collecting on foreclosure avoidance counseling and its outcomes that could support this ask?
 - Are there any changes to the data you/we currently collect that you would like to see to better support this ask in the future?

Discussion

Discussion Questions: Homeownership Development

- Homeownership Development Incubator Program
 - How can OHCS better support innovations in homeownership through HDIP?
 - As we plan for the future of HDIP, does the current program framework suit your predevelopment and capacity-building needs? Are there any additions you would like to see made?
 - Supplemental LIFT grants
 - Grants for Tribal and sovereign nations
 - Development subsidies for non-LIFT-qualifying projects
 - Pre-development & capacity-building grants for emerging and established developers
- Right-sizing LIFT Homeownership
 - What does your homeownership development pipeline look like for 2025-27?
 - What are the largest constraints, outside of development funding, on your pipeline? (e.g., permits, land availability)
 - How can LIFT better meet the needs of rural and BIPOC communities?

Discussion Questions: Down Payment Assistance

- DPA - Lending
 - How can we better ensure that Oregonians can connect with Flex and Oregon Bond approved lenders?
 - What is the demand you see for DPA in your community?
 - Do you have data on need over the last year?
 - How often do you turn away borrowers for lack of down payment?
- DPA - Culturally specific and rural
 - What are the biggest challenges to your distribution of DPA funds?
 - Currently, our DPA administered through partners does not have residency restrictions (ITIN holders are eligible). Would it be helpful to have a specific soft set-aside for DPA for ITIN holders?
 - What is the demand you see for DPA in your community?
 - Do you have data on need over the last year?

Discussion Questions: Foreclosure Avoidance Counseling

- Right-sizing Foreclosure Avoidance Counseling
 - What are the biggest challenges to using these funds?
 - Is there any data you have been collecting on foreclosure avoidance counseling and its outcomes that could support this ask?
 - Are there any changes to the data you/we currently collect that you would like to see to better support this ask in the future?

Survey Questions

We are looking for your help to right-size the LIFT Homeownership funding request.

- What does your homeownership development pipeline look like for 2025-27?

What is the demand you see for DPA in your community?

- Do you have data on need over the last year?

We are looking for your help to right-size the Foreclosure Avoidance Counseling funding request.

- Is there any data you have been collecting on foreclosure avoidance counseling and its outcomes that could support this ask?
- Are there any changes to the data you/we currently collect that you would like to see to better support this ask in the future?



Further feedback

Email questions to
housinginfo@oregon.gov.

We will also be sending out a survey to provide further input. Please share with those who were not able to attend.

Thank you!

