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Oregon Triples Document Recording Fee for State Housing Fund

by Valerie Iverson // 2018, Spring



The Oregon Legislature increased funding for its state housing trust fund for the third time since 2009, passing HB 4007, which increases the portion of real estate document recording fee dedicated to the Oregon Housing Fund from \$20 to \$60. The Oregon legislature initially committed a \$15 increase to the document recording fee in 2009, establishing the Housing Fund. In 2013, Oregon added additional \$5 increase to dedicated to meeting the housing needs of veterans.

A document recording fee is paid on real estate documents recorded with an Oregon county clerk. The primary filing would be the purchase or refinancing of a home. The fee increase in HB 4007 is expected to raise an additional \$60 million every biennium, increasing the availability of affordable rental and ownership housing, and to address homelessness.

The Oregon Housing Fund distributes the document recording fee revenues to three accounts: The General Housing Account, Homeownership Assistance Account and Emergency Housing Account in accordance to a formula established in the 2009 legislation. Seventy-six percent of the new revenue will go to the General Housing Account, which is used to develop new affordable housing or acquire and rehabilitate existing affordable housing. Fourteen percent will go to the Homeownership Assistance Account for down-payment assistance, homeownership counseling, and assistance accessing the OR VET loan. Ten percent will go to the Emergency Housing Account to help prevent or end homelessness through emergency rent assistance, case management, help with application fees, deposits and other costs associated with renting an apartment after a period of homelessness. Twenty-five percent of each

fund must be used for veterans experiencing housing instability.

HB 4007 also establishes a First-Time Home Buyer Savings Account, which allows Oregonians to take a small state tax deduction for saving money towards a down payment and other related costs associated with the purchase of their first home.

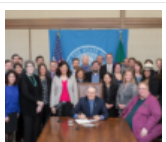
The bill created an atypical alliance between affordable housing advocates and realtors association. In 2017 the [Oregon Housing Alliance](#), a coalition of housing advocates convened by [Neighborhood Partnerships](#), unsuccessfully ran a bill to increase the recording fee while realtors association unsuccessfully tried to establish a first time home buyer savings program. In 2018, they combined their efforts by rolling the recording fee increase and homebuyer savings program into one bill, HB 4007. This broadened coalition was able to obtain the three-fifth vote required to raise revenue in Oregon.

Passage of the bill required support from other sectors as well including health care and businesses. Several health care organizations, including Kaiser Permanente and Oregon Health Sciences University (OHSU), supported the bill by pointing out that people cannot recover from illness, manage their care, or rest and heal without a safe place to call home. The Oregon Economic Development Association and other businesses, including a local grocer, weighed in supporting the bill, citing affordable housing as both an employee attraction and retention tool and an economic driver.

Oregon Housing Alliance advocacy efforts also included a Housing Opportunity Day at the Legislature. On February 15 over 150 folks received training and met with legislators to share affordable housing stories and the message for bold action on housing now.

According to Alison McIntosh, Deputy Director, Policy and Communications, Neighborhood Partnerships, and chief coordinator of the campaign *"We know that having a safe and stable home is key to safety, stability, and accessing opportunity. For many Oregonians, this increased document recording fee will help provide that for them through help paying their rent, access to an affordable apartment home, or supporting a dream to purchase their first home. We are thrilled that the Legislature approved this bill to provide dedicated, ongoing support to housing in our state."*

For more information contact Alison McIntosh, Neighborhood Partnership, amcintosh@neighborhoodpartnerships.org, 503-226-3001, x110.



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