



From the Offices of Majority Leader Bowman, Representatives Grayber, Nathanson, Javadi

FOR IMMEDIATE RELEASE

February 19, 2026

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House Moves to Put Oregon Homebuyers First, Make Housing More Affordable

Action responds to growing bipartisan concern, including from President Trump, over large investor dominance in housing markets

SALEM, Ore. – The Oregon House today passed [HB 4128](#) off the floor, advancing a targeted proposal to protect everyday homebuyers and ensure that single-family homes are first available to Oregonians, not multinational corporate investors.

HB 4128 establishes a 90-day waiting period before large institutional real estate investors can purchase single-family homes in Oregon, helping level the playing field for families seeking to buy a home and strengthening housing stability across the state.

Over the past decade, housing costs have risen far faster than wages, making it increasingly difficult for working families to afford homeownership. Meanwhile, private equity and institutional investors have rapidly expanded their footprint in the housing market, purchasing a growing share of homes and driving up both rents and home prices.

“The premise of this bill is simple: Oregonians should not be competing with Wall Street to buy a home,” said **House Majority Leader Ben Bowman** (D-Tigard, Metzger, S Beaverton), chief sponsor of the bill. “We all know Oregon is in a housing crisis. Decades of underproduction means that demand for housing far outpaces the units for sale. But this crisis is made worse when first time homebuyers are bidding against large private equity firms managing billions of dollars.”

Leveling the Playing Field for Homebuyers

Research shows that institutional investor ownership is associated with faster rent increases and reduced housing supply for purchase. In recent years, investors have accounted for a significant share of home purchases nationwide, with growth especially pronounced on the West Coast and in Oregon communities.

The measure is narrowly tailored to address unfair competition from large institutional investors while preserving opportunities for nonprofits, small landlords, and traditional homebuyers.

“This is about fairness and stability,” said **Rep. Dacia Grayber** (D - SW Portland & E Beaverton). “By giving Oregonians a fair shot at homeownership, we strengthen our communities, support local economies, and help ensure our state remains a place where firefighters, teachers, and working families can put down roots.”

Strengthening Housing Stability and Economic Growth

Lawmakers emphasized that increasing housing supply remains essential but must be paired with policies that ensure homes remain accessible to the people who live and work in Oregon.

“Oregon homes should belong to Oregonians,” said **Rep. Nathanson** (D - North Eugene). “This bill protects the purchasing power of everyday families and helps ensure our housing market works for people, not just shareholders.”

When institutional investors concentrate ownership in specific markets, they can reduce available homes for purchase and drive up rents. By creating a reasonable waiting period, HB 4128 helps stabilize neighborhoods, support first-time homebuyers, and keep communities accessible to working families.

“We talk about supply, and we should. But we also have to talk about who is buying the supply we build. If new homes immediately get absorbed into institutional portfolios, working families never see them. And, in rural communities like we have on Oregon’s coast, that makes a housing crisis even more severe,” said **Rep. Javadi** (D - Tillamook). “This bill introduces transparency and a modest waiting period. And that structure can really make a difference.”

HB 4128 now advances to the Senate for consideration.

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