



## SENATE MAJORITY OFFICE

FOR IMMEDIATE RELEASE

March 2, 2026

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### **Oregon Senate Takes Action to Defend Homeownership Opportunities for Oregon Families**

*House Bill 4128 imposes a wait time and transparency requirement on corporate investors*

**SALEM, OR** – Oregon people, not corporate investors, get priority in homebuying under the Buyers Before Billionaires Act passed in the state Senate today.

“For large investment firms managing billion-dollar portfolios, a house is simply another asset to maximize returns, not a home to raise children or put down roots,” said **Senator Courtney Neron Misslin (D – Wilsonville, Sherwood, King City & Tigard)**, who championed the bill in the Oregon Senate. “This problem will only get worse unless we tell private equity that Oregon is not for sale.”

The massive purchasing power of private equity firms and other corporate entities has allowed them to drive up real estate prices and outcompete regular buyers who already are facing a housing affordability crisis. House Bill 4128, which advanced in the Senate today, gives families and individuals—along with small and mid-size residential real estate businesses—a 90-day head start before private equity can purchase single-family homes for sale in Oregon.

“Billionaire investors have enough advantages in the market,” said **Senator Khanh Pham (D – SE & NE Portland)**, chair of the Senate Housing and Development Committee. “Defending home ownership opportunities for Oregonians is our responsibility as public servants.”

Under the measure, the 90-day wait applies to investors owning 2,500 or more single-family residences and having \$1 billion or more in net assets. The bill also requires those purchasers to disclose their status in a notarized form submitted to the seller, a provision designed for more transparency from large corporate landlords that are often obscured behind complex ownership structures.

The bill was originally chief sponsored by **House Majority Leader Ben Bowman (D – Tigard, Metzger, S. Beaverton)** in the Oregon House of Representatives.

“Oregonians should not have to compete with billion-dollar corporations to purchase a home. Families across our state already are struggling to find housing after years of underproduction,” said **Leader Ben Bowman**. “That challenge is only made worse when they’re forced into bidding wars with large private equity firms.”

House Bill 4128 passed the Oregon Senate in a vote of 26 to 2. Eight Republicans joined Senate Democrats in support. The measure now returns to the Oregon House of Representatives for final passage.

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