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March 22, 2011

**The Honorable Rida T.R. Cabanilla, Chair**

House Committee on Housing  
State Capitol, Room 325  
Honolulu, Hawaii 96813

**RE: H.R. 62, REQUESTING THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION TO CONVENE A TASK FORCE TO STUDY THE ESTABLISHMENT OF A STATEWIDE COMMUNITY LAND TRUST TO PROMOTE HOMEOWNERSHIP OPPORTUNITIES IN HAWAII.**

**HEARING: Wednesday, March 23, 2011, at 9:00 a.m.**

Aloha Chair Cabanilla, Vice Chair Chong, and Members of the Committee:

I am Myoung Oh, Government Affairs Director, here to testify on behalf of the Hawai'i Association of REALTORS® ("HAR"), the voice of real estate in Hawai'i, and its 8,500 members. HAR supports H.R. 62, which establishes a Task Force to study the establishment of a Statewide Community Land Trust to promote homeownership opportunities in Hawai'i.

The Na Hale O Maui Community Land Trust ("Trust") program has proven to be a unique community-based program, which takes foreclosed properties and turns them into affordable homes for working families. Much like the Hawaiian Homestead program, the Trust provides homes on trust-held property and guarantees that these homes be affordable in perpetuity.

Moreover, the Trust has been successful in using federal Neighborhood Stabilization funds and County Affordable Housing funds to acquire foreclosed homes, renovate them, and return them to the market at affordable rates.

Maui REALTORS® were early supporters of the Trust, and the Trust is unique in the nation for being REALTOR®-run, using the REALTORS® Code of Ethics as its underlying philosophy.

For the above reasons, HAR believes that the creation of a Task Force to explore a Statewide Community Land Trust is a positive step towards creating affordable housing opportunities in this State. **Furthermore, HAR would respectfully request to have a member on the Task Force.**

Mahalo for the opportunity to testify.

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