



STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
677 QUEEN STREET, SUITE 300
Honolulu, Hawaii 96813
FAX: (808) 587-0600

IN REPLY REFER TO:

Statement of
Craig K. Hirai
Hawaii Housing Finance and Development Corporation
Before the

HOUSE COMMITTEE ON HOUSING

February 14, 2017 at 9:00 a.m.
State Capitol, Room 423

In consideration of
H.B. 1551
RELATING TO HOMEOWNERSHIP.

The HHFDC opposes H.B. 1551. Chapter 201H, Part III, Subpart B, HRS, which includes §§201H-91 through 201H-120, provides specific authority for the Hula Mae Single Family program. Since its inception in 1979, 10,154 Hula Mae loans have been made to eligible first-time homebuyers. Additionally, HHFDC has closed 29 loans for rental housing projects totaling 3,895 units under the Hula Mae Multifamily program. The revisions to §§201H-91 and 201H-95, HRS, proposed in sections 1 and 2 of this bill would jeopardize these successful programs.

Section 3 proposes to mandate the HHFDC's Homebuyer Club program set forth in §201H-171, HRS. This program is no longer needed. Since the time that this program was last active, the following nonprofit housing counseling agencies approved by the U.S. Department of Housing and Urban Development have been established and are providing services to first-time homebuyers statewide:

- Hawaiian Community Assets, Inc.
- Legal Aid Society of Hawaii
- Hawaii HomeOwnership Center
- Money Management International, Inc.
- Nanakuli Housing Corporation
- Hale Mahaolu Homeowner/Housing Counseling
- Hawaii First Federal Credit Union
- Council for Native Hawaiian Advancement
- Habitat for Humanity Maui, Inc.

Thank you for the opportunity to testify.

From: mailinglist@capitol.hawaii.gov
Sent: Friday, February 10, 2017 12:28 PM
To: HSGtestimony
Cc: dylanarm@hawaii.edu
Subject: *Submitted testimony for HB1551 on Feb 14, 2017 09:00AM*

HB1551

Submitted on: 2/10/2017

Testimony for HSG on Feb 14, 2017 09:00AM in Conference Room 423

Submitted By	Organization	Testifier Position	Present at Hearing
Dylan P. Armstrong	Individual	Support	No

Comments:

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

Do not reply to this email. This inbox is not monitored. For assistance please email webmaster@capitol.hawaii.gov