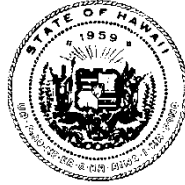


JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LT. GOVERNOR



DEAN MINAKAMI
EXECUTIVE DIRECTOR

STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
677 QUEEN STREET, SUITE 300
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Statement of
DEAN MINAKAMI
Hawaii Housing Finance and Development Corporation
Before the

HOUSE COMMITTEE ON HOUSING

February 09, 2024 at 10:00 a.m.
State Capitol, Room 312

In consideration of
H.B. 2790
RELATING TO HOUSING.

HHFDC **supports** and offers comments on HB 2790, which authorizes the issuance of general obligation bonds for the purpose of reviving HHFDC's housing loan and mortgage program, also known as the Hula Mae Single Family Program.

Additional staff would be required to restart this program, including experienced mortgage-loan underwriters, loan servicers, and administrative staff. The program also requires borrowers to undergo homeownership counseling—a service that HHFDC would need to contract and administer. The number of positions required will depend on the level of the Legislature's funding for a revived program.

Thank you for the opportunity to testify on this bill.

HB-2790

Submitted on: 2/7/2024 5:15:15 PM

Testimony for HSG on 2/9/2024 10:00:00 AM

Submitted By	Organization	Testifier Position	Testify
Cindy R Ajimine	Individual	Support	Written Testimony Only

Comments:

I am in SUPPORT of this bill. Lack of affordable housing, the appaling rise in kupuna homelessness and the tragic resulting consequences will be positively impacted by the passing and correct implementation of this bill. Mahalo!

HB-2790

Submitted on: 2/7/2024 10:31:27 PM

Testimony for HSG on 2/9/2024 10:00:00 AM

Submitted By	Organization	Testifier Position	Testify
Catherine Collado	Individual	Support	Written Testimony Only

Comments:

I am very much in support of HB2790 relating to housing. My husband and I were able to benefit from the Hula Mae program in 1980 to buy a starter townhouse. The interest rates were about 13-15% and we otherwise would not be able to, first, afford to put a down payment to purchase any dwelling, and secondly, to afford a mortgage with that kind of interest rate. Hula Mae was able to allow us a beginning by providing a low down payment, and a mortgage we were able to afford. If not for Hula Mae we would not be able to afford to live in Hawaii.

The young adults/young families today need a program such as Hula Mae to help them to afford purchase of at least a starter home. They cannot be "chasing" the market by saving money for a down payment of a home and then to pay the outrageous monthly mortgage on top of that. Please help the young adults stay in Hawaii, and not be priced out of paradise. Thank you for your efforts.

HB-2790

Submitted on: 2/7/2024 11:15:29 PM

Testimony for HSG on 2/9/2024 10:00:00 AM

Submitted By	Organization	Testifier Position	Testify
Vernelle Oku	Individual	Support	Written Testimony Only

Comments:

I support this bill.

thank you for helping the people of Hawaii purchase their own home!

HB-2790

Submitted on: 2/8/2024 12:11:14 AM

Testimony for HSG on 2/9/2024 10:00:00 AM

Submitted By	Organization	Testifier Position	Testify
Brett Kulbis	Individual	Support	Written Testimony Only

Comments:

I support HB-2790.

HB-2790

Submitted on: 2/8/2024 1:21:08 AM

Testimony for HSG on 2/9/2024 10:00:00 AM

Submitted By	Organization	Testifier Position	Testify
Scott Shedko	Individual	Support	Written Testimony Only

Comments:

I support this bill!

HB-2790

Submitted on: 2/8/2024 9:28:19 AM

Testimony for HSG on 2/9/2024 10:00:00 AM

Submitted By	Organization	Testifier Position	Testify
SUSAN MORRIS	Individual	Oppose	Written Testimony Only

Comments:

I oppose HB2790

HB-2790

Submitted on: 2/8/2024 12:40:14 PM

Testimony for HSG on 2/9/2024 10:00:00 AM

Submitted By	Organization	Testifier Position	Testify
Cory Asuncion	Individual	Support	Written Testimony Only

Comments:

The people of hawaii needs these assistance to learn or how to obtain mortgage loans, We are not aware of of these helps that can help us to buy a home our dream home.

HB-2790

Submitted on: 2/8/2024 7:14:37 PM

Testimony for HSG on 2/9/2024 10:00:00 AM

Submitted By	Organization	Testifier Position	Testify
Kelcy Durbin	Individual	Support	Written Testimony Only

Comments:

I support this bill