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DENISE ISERI-MATSUBARA  
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IN REPLY REFER TO:

Statement of  
**DENISE ISERI-MATSUBARA**  
Hawaii Housing Finance and Development Corporation  
Before the

**SENATE COMMITTEE ON HOUSING**

February 8, 2022 at 1:00 p.m.  
State Capitol, Room 225

In consideration of  
**S.B. 3177**  
**RELATING TO HOUSING.**

HHFDC opposes S.B. 3177, which exempts from income restrictions for-sale housing projects that, in perpetuity, do not require income restrictions and are built for qualified residents, who will be owner-occupants and who own no other property.

HHFDC opposes the lack of income restrictions for Chapter 201H projects. Whenever subsidies (whether direct or indirect) are supplied by the State or the counties, a good public policy would be one that ensures that only those individuals and families who can least afford to pay market prices receive priority consideration.

The median income for the city and county of Honolulu is around \$106,000. The 2019 Hawaii Housing Planning Study shows the need for housing units by those earning less than \$100,000 annually to be around 35,700 units compared to the 14,500 units needed by those earning more than the median income. The study also indicated that their survey of affordable housing policies on for-sale homes shows that, to the extent the public subsidizes the home, there are almost always some income limits.

Thank you for the opportunity to testify.