

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
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Statement of
DEAN MINAKAMI
Hawaii Housing Finance and Development Corporation
Before the

HOUSE COMMITTEE ON HOUSING

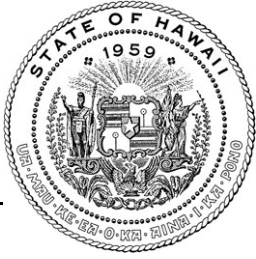
February 2, 2024 at 10:00 a.m.
State Capitol, Room 312

In consideration of
H.B. 2357
RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION.

HHFDC supports HB 2357, which repeals the Homebuyers' Club Program. This program is inefficient for the State to operate and unnecessary due to the existence of successful programs operated by nonprofit entities.

The primary focus of the Homebuyers' Club Program is to facilitate the purchase of homes by providing participants with strategies to save money, to resolve credit problems, and to educate participants on how to shop for and purchase a home. The program was established in 1993, before U.S. Department of Housing and Urban Development-approved nonprofit housing counseling agencies were established statewide. These agencies provide homeownership counseling to first-time homebuyers more cost-effectively, making the State program obsolete.

Thank you for the opportunity to testify.



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**
KA 'OIHANA HO'OMOHALA PĀ'OIHANA, 'IMI WAIWAI
A HO'OMĀKA'IKĀ'I

JOSH GREEN, M.D.
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Statement of
JAMES KUNANE TOKIOKA
Director
Department of Business, Economic Development, and Tourism
before the
HOUSE COMMITTEE ON HOUSING

Friday, February 2, 2024
10:00 a.m.
State Capitol, Conference Room #312

In consideration of
HB 2357
**RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT
CORPORATION.**

Chair Evslin, Vice Chair Aiu, and members of the Committee. The Department of Business, Economic Development and Tourism (DBEDT) strongly supports HB 2357. This bill repeals one of HHFDC's obsolete and unfunded programs, the Homebuyers' Club.

The Homebuyers' Club Program (established in 1993) provided homeownership counseling before the US Department of Housing and Urban Development (HUD) started approving nonprofits to provide this service statewide. Once the HUD-approved nonprofits came into existence, the Homebuyers' Club was rendered obsolete.

Thank you for the opportunity to testify.