BILL064(24)
Testimony

MISC. COMM. 574

COUNCIL

COUNCIL Meeting

Meeting Date: Dec 11, 2024 @ 10:00 AM

Support: 4

Oppose: 1

I wish to comment: 0

Name:	Email:	Zip:
Perry Arrasmith	perry@hawaiisfuture.org	96706
Representing:	Position:	Submitted:
Housing Hawai'i's Future	Support	Dec 10, 2024 @ 01:52 PM

Name:	Email:	Zip:
Leon Mosher	leonhawaii@hotmail.com	96734
Representing:	Position:	Submitted:
Self	Oppose	Dec 10, 2024 @ 06:31 PM

Testimony:

Please vote “no” to hear the unposted Floor Draft of Bill 64(23), FD1, CD2 as these last-minute changes do not allow for transparency and public review/ comment.

Please delay the vote on this Bill to allow discussion on these new Floor Amendment items. These items have not been previously discussed in prior drafts.

These changes threaten to eliminate essential 30 day or monthly rentals on our island. Our residents rely on temporary, furnished housing when life or environmental events require change. Important visitors such as traveling nurses, military, students, contractors and many others also rely on temporary, furnished housing. Please vote “no” to eliminating housing options on Oahu.

Thanks & Aloha, Leon

Name:	Email:	Zip:
Marshall Costello	ksncostello@gmail.com	96706
Representing:	Position:	Submitted:
Self	Support	Dec 10, 2024 @ 06:48 PM

Testimony:

I have lived in Ewa Beach most of my adult life and cant wait to see the resort development in Hoakalei.

Please vote “yes” to support Bill 64. More transient accommodations in a place that makes sense - A2 land sitting adjacent to Hoakalei Resort is the perfect location. This will help boost the local economy!

Name:	Email:	Zip:
Philamer Felicitas	philamerf@gmail.com	96797
Representing:	Position:	Submitted:
Self	Support	Dec 10, 2024 @ 09:49 PM

Testimony:

As a local resident working to meet ends meet through multiple job bs and side gigs, any bit helps. In hopes of one day

breaking the depressing current statistic (33% of Hawaii's millennials own their homes) downpayment programs is but ONE stepping stone to leveling the real estate field so locals like myself who grew up here and are raising their own families here can stay.		
Name: Suzanne Young	Email: suzanne.young@hicentral.com	Zip: 96819
Representing: Honolulu Board of Realtors	Position: Support	Submitted: Dec 11, 2024 @ 05:55 AM

Housing Hawaii's Future
PO Box 3043
Honolulu, HI 96802-3043

November 4, 2024

TO: Chair Waters and Members of the Honolulu City Council

RE: Bill 64 (24) – Relating to Down Payment Loans

Housing Hawai'i's Future is a movement led by young locals who will create opportunities for Hawai'i's next generation by ending the workforce housing shortage.

We support Bill 64 (24).

Among millennials, Hawai'i is the most unaffordable state in the United States. Furthermore, Hawai'i enjoys the lowest rate of home ownership among millennials in the country, at 33%.

To put it another way, **two-thirds** of Hawai'i's young adults do not own their home. Hawai'i's housing market, to that end, is uniquely prohibitive to young people.

Mechanisms like the City and County of Honolulu's down payment loan program should bolster home ownership among those residents facing difficulty overcoming the significant barriers of O'ahu's congested, supply-limited housing market.

As it stands, the down payment loan program is an underutilized tool for promoting residential home ownership, especially among our young residents. By utilizing general funds for the down loan payment program, Housing Hawai'i's Future remains hopeful that the program will expand to increase home ownership among O'ahu's workforce, especially members of Generation Z and Millennials.

We appreciate your consideration of this issue and careful attention to policy.

Thank you,



Perry Arrasmith
Director of Policy
Housing Hawai'i's Future

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Testimony by Suzanne Young, CEO
Honolulu Board of REALTORS®

Bill 64 (2024)
Relating to Down Payment Loans

Honolulu City Council
Tommy Waters, Chair

City Council Chamber
Wednesday, December 11, 2024
10:00 AM

Aloha Chair Waters and members of the Honolulu City Council:

Thank you for the opportunity to provide testimony on Bill 64 (2024). On behalf of our more than 6,800 members, the Honolulu Board of REALTORS® (HBR) and its City Affairs Committee, we **support the intent** of Bill 64(2024), Relating to Down Payment Loans.

Affordable housing continues to challenge first-time homebuyers and a significant barrier to homeownership is the substantial cost of down payments. While down payment assistance programs are a valuable tool, current HUD-funded programs often impose restrictive guidelines that limit their effectiveness.

We applaud the efforts of existing down payment assistance programs in helping first-time homebuyers overcome this barrier; however, current programs funded by Housing and Urban Development (HUD) limit the flexibility and effectiveness of the assistance.

Proposed down payment loan program should be designed to address the limitations of HUD-funded programs with consideration of increased income for the gap group and working professionals. This program would be a valuable tool in helping more residents achieve the dream of homeownership.

We look forward to sharing resources and information as the Department of Community Services develops an effective program to assist our residents.