



19 Community Drive · Augusta, Maine 04330 · (207) 622-7501 · Fax: (207) 623-3590

Testimony in Support of LD 845 (“An Act to Establish a First-time Home-buyer Program Administered by the Finance Authority of Maine”)

J. Andrew Cashman on behalf of the Maine Association of REALTORS®

March 18, 2025

Senator Curry, Representative Gere and members of the Joint Select Committee on Housing and Economic Development, my name is Andy Cashman. I am the Founder of Resolve Government Relations. We represent the Maine Association of REALTORS®, a professional trade association established in 1936 with over 6,500 members statewide. REALTORS® grow Maine’s economy and build Maine communities. Our members represent buyers and sellers involved in both residential and commercial real estate transactions. Our membership also includes industry affiliates, such as lenders, closing agents, title agents, appraisers, building inspectors, surveyors, etc. The Maine Association is chartered by the National Association of REALTORS® (NAR), the largest trade association in the country.

The Maine Association of REALTORS® supports LD 845. The bill proposes a statewide First-time Home-buyer Program through the Finance Authority of Maine to assist first-time home buyers by providing access to affordable mortgages with low interest rates and low down payment requirements.

This bill would create an alternative pathway for the increasing number of first-time homebuyers being priced out of the current housing market. By providing first time buyers with more tools, they will be empowered in their pursuit of homeownership, which inspires a deep sense of personal pride and accomplishment. Real property ownership encourages savings and investment and contributes to economic stability and self-sufficiency. The more tools we can provide to future property owners, the better our housing market will be and our economy as a whole.

MAR favors joint public and private sector housing initiatives that encourage homeownership by individuals and families at all income levels. For this reason, we support LD 845 and respectfully urge you to vote Ought to Pass. Thank you for your time and consideration.



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