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Testimony in Support of LD 483

(“An Act to Authorize a General Fund Bond Issue to Secure Prosperity for Maine Families and Businesses”)

**J. Andrew Cashman on behalf of the Maine Association of REALTORS®
April 9, 2025**

Senator Rotundo, Representative Gattine and members of the Joint Standing Committee on Appropriations and Financial Affairs, 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® protect private property rights, build Maine communities, and grow our state's economy. 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 483. The bill is a well-reasoned approach to address the affordable housing need in our state.

The bill proposes a \$300 million bond to, among other things, incentivize the construction of affordable homes through the tax credit for affordable housing. It also would support the Maine State Housing Authority's rural affordable housing rental program and first-time homebuyer program, as well as expand residential public water and public sewer systems which strengthens local infrastructure to be able to accommodate additional housing units in the future.

We support this bill because it would help address the fundamental cause of Maine's housing problem: a lack of supply. We do not have enough affordable homes in Maine and need to build more. LD 483 incentivizes construction of affordable housing and provides funds to assist first-time home buyers. This is exactly what is needed to increase the supply of housing in our state.

For these reasons, we support LD 483 and respectfully urge you to vote Ought to Pass. Thank you for your time and consideration.



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