



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

## Testimony in Support of LD 690

### **(“An Act to Authorize a General Fund Bond Issue to Provide Funding for Affordable and Low-income Housing Programs”)**

**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 690. The bill is a well-reasoned approach to address the affordable housing need in our state.

The bill proposes a \$100 million bond to, among other things, support Maine State Housing Authority programs including the low-income housing tax credit, affordable home ownership and home repairs, and projects using or involving modular construction.

We support the development and availability of all housing types including factory-built housing, modular housing, manufactured housing, tiny homes, and other types of housing for ownership or tenancy. LD 690 would secure funding for the construction of additional units through a number of Maine State Housing Authority programs and this would help address the fundamental cause of Maine's housing shortage, a lack of supply. LD 690 incentivizes construction of affordable housing, which is a common-sense approach to increasing housing in our state.

For these reasons, we support LD 690 and respectfully urge you to vote Ought to Pass. Thank you for your time and consideration.



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