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Testimony in Support of LD 1167

("Resolve, to Create a Pilot Program to Assist Nonprofit Housing Developers in Rehabilitating Existing Aging Housing Stock for First-time Home Buyers")

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

April 15, 2025

Senator Curry, Representative Gere and members of the Joint Standing 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® 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 1167 as proposed. The bill would create a pilot program at Maine State Housing Authority to incentivize the re-development of existing aging housing stock, to be financed with \$1.2 million from the General Fund. The bill is a well-reasoned approach to address housing affordability and availability in our state. The program would provide nonprofit housing developer grants up to \$80,000 per unit to rehabilitate single-family and multi-family properties for first-time home buyers.

We support this bill because it would be another tool in the toolbox available to help address Maine's housing problem: a lack of supply. We do not have enough affordable homes in Maine and need to increase the supply of available properties. LD 1167 incentivizes development of affordable housing for first-time home buyers. This is a thoughtful approach to addressing current housing needs through rehabilitation of housing stock and creating affordable homes for prospective buyers which contributes to economic stability and self-sufficiency.

For these reasons, we support LD 1167 and respectfully urge you to vote Ought to Pass. Thank you for your time and consideration.



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