



Testimony of The Maine Real Estate Managers Association

TESTIMONY IN SUPPORT OF LD 1287 — “AN ACT TO SUPPORT WORKFORCE HOUSING BY ESTABLISHING THE HOUSING STABILITY FUND”

Tuesday, April 23, 2025

Senator Curry, Representative Gere, and the esteemed members of the Committee on Housing and Economic Development. My name is Sherrin Vail, and I am speaking on behalf of the Maine Real Estate Manager’s Association. We support LD 1287, An Act to Support Workforce Development by Establishing the Housing Stability Fund, because this bill will provide funding to a vulnerable population of those that make less than 30% area median income. It will provide housing stability for those unable to receive a Section 8 voucher to support higher rents due to the extended or closed waitlists in Maine.

Our member property management companies provide affordable housing for those in need across the state of Maine. It is important to us that our residents are afforded every opportunity to maintain their housing, despite increasing costs for food, gas, utilities and everyday life expenses. By providing rare support for this demographic of renters, the program aims to reduce homelessness and housing instability, which are critical factors in workforce retention and community well-being.

Supporting LD 1287 is an investment in Maine's workforce and communities. By providing targeted rental and security deposit assistance to those most in need, the bill promotes economic stability, reduces homelessness, and strengthens the state's long-term economic health.

I urge you to support LD 1287 and invest in a program that strengthens communities and most importantly, keeps Mainers in their homes.

Thank you for your time and consideration.

Sincerely, Sherrin Vail, Maine Real Estate Manager’s Association