



Joint Standing Committee on Housing and Economic Development

Laura Mitchell, Executive Director, Maine Affordable Housing Coalition

IN FAVOR - LD 2127 An Act to Increase the Cap on Bonds Issued by the Maine State Housing Authority to Reflect Current Housing Production Needs in the State

January 20, 2026

Chair Curry, Chair Gere, and members of the Committee on Housing and Economic Development:

My name is Laura Mitchell, and I am the Executive Director of the Maine Affordable Housing Coalition and am sharing support for LD2127.

Housing affordability is Maine's top issue right now, and purchasing a home is out of reach for a generation of Mainers. Today Maine ranks near the top nationally with the average age of first-time home buyers coming in at 40 years old.

Maine Housing's ability to offer mortgages to first time homebuyers and individuals with low incomes is a critical tool for enabling home ownership, stability and wealth building. Since the cost of homes has increased 50% over the last 5 years, the amount of financing Maine Housing needs has increased too.

MaineHousing's work, leveraging both state and federal resources, has also helped create thousands of new affordable homes. Yet the cost of building, and the demand for financing far outpaces the current lending capacity. When bond caps constrain MaineHousing's ability to issue new bonds, it limits the number of homes that can be financed, slowing the real estate market, and slowing construction at exactly the time when Maine people and employers need it most.

Our state cannot build enough housing without adequate financial tools. This committee has supported legislation in the past to strengthen housing finance and expand production. LD 2127 continues that work.

LD2127 makes an administrative change to Maine Housing's financing capacity that is absolutely necessary and only technical in nature because it is separate from the state's bonding. LD2127 recognizes the scale of demand for affordable housing and ensures MaineHousing has the capacity to meet current purchasing and production needs.

Building housing and encouraging homeownership that is affordable for Maine people is one of the strongest levers we have for economic opportunity, community stability, and statewide prosperity. Please pass LD2127.