



Testimony of Liza Fleming-Ives

Before the Joint Standing Committee on Housing and Economic Development

In support of LD 2127

*"An Act to Increase the Cap on Bonds Issued by Maine State Housing Authority to Reflect Current Housing Production Needs in the State"*

January 20, 2026

Good afternoon, Senator Curry, Representative Gere, and distinguished members of the Joint Standing Committee on Housing and Economic Development.

My name is Liza Fleming-Ives, and I'm the executive director of the Genesis Community Loan Fund. Thank you for the opportunity to testify today in support of LD 2127.

Genesis is a certified nonprofit Community Development Financial Institution, or CDFI, working throughout Maine to increase access to affordable housing and other essential community infrastructure. We do this by providing flexible loans and technical assistance, and by helping to bring together public, private, and philanthropic resources. Genesis is deeply committed to working with many partners on solutions to Maine's affordable housing crisis.

Today, I am here to express my strong support for LD 2127, to increase the cap on bonds issued by MaineHousing to reflect current housing production needs. Increasing the statutory limit on the total principal amount of moral obligation bonds outstanding reflects the reality of current market conditions and allows MaineHousing to continue to offer financing that is essential for addressing the state's housing needs.

As a state, we have made incredible progress in recent years increasing the rate at which we're adding new affordable homes in Maine communities. Key state investments and many partners working together to plan and develop projects have made that possible. At Genesis, we see that progress firsthand in the number of groundbreaking and ribbon cuttings our staff attend and in MaineHousing's project pipeline that has never been larger.

This request to increase the cap comes at a time when Maine communities are showing us that, with the right resources, they can create housing solutions. And those solutions are being developed all over the state, in our cities and in rural communities that have previously seen very little new housing production.

As you're hearing today, there are compelling reasons why MaineHousing needs this cap to be adjusted once again. They include the extraordinary state investments in

housing, fewer prepayments of single-family loans, increased loan sizes and rising construction costs. This change costs the state no money.

LD 2127 is a practical and responsible step that the Legislature can take to allow MaineHousing to continue playing its essential role in meeting housing needs. It helps ensure that the progress we've made over the past several years continues—and that we don't lose momentum at a moment when communities are ready to build.

I urge you to support LD 2127 to allow MaineHousing to use all available tools to continue to expand housing supply, support local development, and meet Maine's long-term housing goals.

Thank you for your consideration of this request.