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**Midcoast Habitat for
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Testimony in Support of LD 2077

***"An Act to Reduce the Cost of Purchasing a Home by Providing Grants to Reduce
Mortgage Rates"***

Senator Curry, Representative Gere, and members of the Committee on Housing and Economic Development,

My name is Amy Nucci, and I am the Executive Director of Habitat for Humanity of Maine. Thank you for the opportunity to provide testimony today.

Habitat for Humanity of Maine supports the work of eight Habitat for Humanity affiliates creating safe, decent, and affordable housing solutions on the ground in Maine communities. Habitat affiliates do this through multiple programs, but the cornerstone of our mission is affordable homeownership.

I am here today on behalf of Maine's Habitat for Humanity affiliates to support LD 2077.

This legislation complements other efforts to increase housing production and affordability by directly addressing one of the most significant barriers to homeownership today: the combined impact of rising home prices and increased mortgage interest rates.

As highlighted in the 2026 MaineHousing Housing Outlook Report, housing affordability has deteriorated rapidly over the past decade. While median income in Maine increased by approximately 44% between 2015 and 2025, the income required to afford a median-priced home rose by roughly 187% over the same period. In the last five years, average home prices increased by 36%, and higher interest rates have further compounded affordability challenges.

Homeownership is increasingly out of reach for low- and moderate-income households, even those with stable employment.

By providing grants to help low- and moderate-income households purchase homes and reduce their mortgage interest rates, LD 2077 takes an important step toward making homeownership more attainable for hardworking families and individuals who want to buy homes in the communities where they work, where they were raised, or where they hope to raise families of their own.



Homeownership is life-changing for households at all income levels, but it can be especially transformative for low- and moderate-income families. Affordable homeownership can provide critical access to wealth building that can drive generational changes:

- U.S. homeowners have an average net wealth 400% higher than renters with similar demographics and earnings.
- Children of low-income homeowners are 11% more likely to graduate from high school and 4.5% more likely to complete post-secondary education than children of low-income renters.
- Homeowners can leverage their housing wealth to finance post-secondary education for their children, especially lower- and moderate-income households. For lower- and moderate-income households, a \$10,000 increase in housing wealth raises the probability of college attendance by 14%.

Beyond individual households, homeownership also delivers benefits to communities and municipalities:

- Homeowners are more likely to vote in local elections than renters in comparable neighborhoods.
- Regardless of length of tenure, homeowners are more likely to participate in neighborhood groups or civic associations.

At Habitat for Humanity, we are fortunate to witness the impacts of affordable homeownership firsthand. We see homeowners organizing fundraisers and volunteering in their communities. We see families find confidence in the stability of affordable homeownership and start small businesses. And we have seen the children of first-generation homeowners go on to purchase homes of their own.

At Habitat, we often call our homeownership program a hand up, not a handout. LD 2077 also provides a hand up, not a handout. Investing in policies that make homeownership more attainable and affordable for low- and moderate-income households is an investment in Maine's long-term economic stability, civic health, and future workforce. For these reasons, Habitat for Humanity of Maine respectfully urges you to support LD 2077.

Thank you for your time and consideration.