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**Testimony in Support of LD 1238
("An Act to Establish a Small-cap Loan Guarantee Program for
Affordable Housing Investments")**

**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 1238. The bill would create a Small-cap Loan Guarantee Program at Maine State Housing Authority to incentivize the development of affordable homes by providing loan guarantees, to investors and developers for affordable housing construction or rehabilitation projects with a value of \$1 million or less. The program would be funded by application fees based upon the amount and risk assessed of each loan guaranteed by the program. The bill is a well-reasoned approach to address housing affordability and availability in our state.

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 1238 would incentivize development and rehabilitation of affordable housing, which contributes to a sound economic base and eventually an adequate supply of housing. This is a thoughtful approach to addressing current housing needs of our state and for future needs.

For these reasons, we support LD 1238 and respectfully urge you to vote Ought to Pass. Thank you for your time and consideration.



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