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Testimony in Support of LD 1287

("An Act to Support Workforce Development by Establishing the Housing Stability Fund")

J. Andrew Cashman on behalf of the Maine Association of REALTORS®

April 25, 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 1287. If passed, this legislation would establish a rental relief assistance fund which would provide rental assistance, paid directly to the housing provider for tenants with household incomes of less than 30% of the median income when they are unable to pay, up to a certain amount, not to exceed \$3,000.

We support this bill for several reasons.

- Eviction for nonpayment is a last resort that displaces tenants and is expensive for housing providers and disruptive for other tenants.
- Housing providers are small business owners who have financial obligations such as mortgages, property taxes, and utilities. Their credit is being negatively impacted by tenants' non-payment of rent if they, in turn, cannot meet their financial obligations.
- Many housing providers are small family enterprises with their life savings tied up in the operations and management of their property.
- Non-paying tenants often impact the quality of life for the other tenants because the housing provider may be forced to defer maintenance, repairs, or upgrades due to the reduction in rental income.



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MAR believes that rental housing needs are best met through private investment and recognizes the value of public incentives to accomplish the development or continuation of rental housing. LD 1287 thoughtfully balances this concept. Housing providers are an essential component to Maine's long-term rental housing supply, they must be able to cover their expenses to continue to operate. If tenants are unable to pay their rent, property owners and tenants would both benefit from a rental assistance program, as proposed in LD 1287. It enables housing providers to continue providing much-needed rental housing, and tenants do not become displaced or unhoused when unable to pay in certain circumstances as proposed.

For these reasons, we urge you to vote Ought to Pass on LD 1287. Thank you for your time and consideration.