

# AIONA / TUPA'I

The Hawai'i Homeownership Solution's objective is to focus on local residents with the understanding that homeownership is essential to financial stability. Currently 50 to 60 % of Hawai'i residents live month to month. Through discussion and consultation with many of Hawai'i's housing developers, realtors, engineers, architects, stakeholders, and in particular, long time local affordable housing developer Peter Savio, it is confirmed that our government leaders have failed to provide the solution to Hawai'i's affordable housing and rental crisis.

As the Gubernatorial and Lt. Governor nominees of the Hawai'i Republican Party, it is essential that we take responsibility of Hawai'i's affordable housing and rental crisis and provide the solution to this long-standing issue that has only gotten worse. This can be solved, and we have the solution!

## Problem

The Problem with the Hawai'i Real Estate Market is the effect that "outside influences" are having on housing prices and availability.

## Solution

The **Hawai'i Homeownership Solution** is the answer to the purchase of affordable homes and rentals.

This **solution** will be achieved by:

### 1. **PRESERVING AND GROWING AFFORDABLE HOUSING FOR LOCAL RESIDENTS**

The solution is to not only increase the supply of housing, but to make sure it is preserved for our local market through local wages.

- This is accomplished by keeping the future sale of any affordable home at the same income range that it was purchased at.
- Creating a local market by preserving the income range of the purchase of affordable housing for future affordable home buyers.

### 2. **CREATION AND IMPLEMENTATION OF WHOLE-OF-GOVERNMENT APPROACH**

Appointing a Chief Officer of Affordable Housing within the cabinet of the Executive Branch that is empowered to coordinate, leverage, and deploy all efforts and resources and execute cross cutting measures directed to expeditiously build affordable homes.

3. **CREATE AND ENHANCE EXISTING FINANCIAL HOME BUYING PROGRAMS**

- Enhance Hula Mae program for buyers of affordable housing.
- Transition governmental rental programs to tenant owned.

4. **ATTRACT AND EMPOWER LOCAL FAMILIES, BUSINESSES, AND INDIVIDUALS TO CREATE A “HUI” TO BUILD AFFORDABLE HOMES AND RENTALS**

- A local “Hui” of families, businesses, and individuals are encouraged to build affordable housing at a reduced profit through the state’s reduction of their development costs by guaranteeing a portion of the development’s financing.
- Enhance HRS 201H and revisit the Land Use Commission’s mission to assuring that proposed housing projects will benefit the people of Hawai’i through affordable housing.
- State guarantee 100% financing with non-recourse lending.

These steps ensures that the **Hawai’i Homeownership Solution** is sustainable and housing remains affordable for local residents beyond the first owners.

Immediate Action to increase the supply of homes for our local real estate market will be through the Department of Hawaiian Homelands

- This is a housing market that is tied to local wages.
- With the value through the lease, beneficiaries will be able to obtain financing without a down payment.
- For decades we’ve been shortchanging these beneficiaries by not allowing them to use the value of the lease to borrow money for financing, home improvements, or anything else.
- Development and construction of DHHL homes will release thousands of residential homes and rental units in the general market.

Add to this current affordable housing developments and **The Hawai’i Homeownership Solution** is a REAL SOLUTION for the people of Hawai’i.