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## HOUSE RESOLUTION

URGING THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION TO  
DEVELOP A PLAN TO PRODUCE SUFFICIENT HOUSING TO MEET THE  
STATE'S DEMAND.

1           WHEREAS, the State is experiencing a severe housing  
2 shortage, which has impacted the ability of many local families  
3 representing a wide range of household incomes to remain in  
4 Hawaii; and  
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6           WHEREAS, according to the 2019 Hawaii Housing Planning  
7 Study (2019 Study), there were 532,880 housing units in the  
8 State in 2017, of which 45,373 were vacant housing units; and  
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10           WHEREAS, in the period between 2010 and 2018, the State  
11 produced 26,152 units, or an average of 2,902 units per year for  
12 an average annual growth rate of 0.6 percent, which is lower  
13 than the 1.3 percent national average; and  
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15           WHEREAS, the State has one of the highest rates of vacant  
16 unavailable units at 11.2 percent; and  
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18           WHEREAS, the Hawaii Housing Finance and Development  
19 Corporation has been overbuilding in a very narrow market,  
20 namely rental units financed using low-income housing tax  
21 credits, which are intended for households earning fifty to  
22 sixty percent of the area median income; and  
23

24           WHEREAS, the 2019 Study projected a demand of only 1,789  
25 rental units for households earning fifty to sixty percent of  
26 the area median income over the 2020 - 2025 period; and  
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28           WHEREAS, conversely, the 2019 Study forecasted demand of  
29 1,855 rental units for renters earning one hundred twenty  
30 percent to one hundred forty percent of the area median income  
31 over the same five year period, and over 11,800 ownership units  
32 for households earning one hundred twenty percent or greater of  
33 the area median income; and  
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1 WHEREAS, these figures indicate that there is much greater  
2 demand than what the market is currently supplying; and  
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4 WHEREAS, the critical lack of affordable housing is a major  
5 barrier to recruiting and maintaining a skilled workforce in the  
6 State, with twenty-four percent of Hawaii residents reporting  
7 that they intended to move out-of-state, according to the 2019  
8 Study; and  
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10 WHEREAS, nearly a quarter of the respondents who planned to  
11 leave the State said the high cost and limited availability of  
12 housing was one of the problems causing them to move; and  
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14 WHEREAS, prioritizing financing for housing production for  
15 a broader range of income segments and producing housing in the  
16 most efficient means possible will greatly increase housing  
17 production in the State; and  
18

19 WHEREAS, a proactive, innovative approach to developing  
20 more housing units to address the State's severe housing  
21 shortage is necessary to meet existing demand while ensuring  
22 residents can remain in the State; now, therefore,  
23

24 BE IT RESOLVED by the House of Representatives of the  
25 Thirty-third Legislature of the State of Hawaii, Regular Session  
26 of 2025, that the Hawaii Housing Finance and Development  
27 Corporation is urged to develop a plan to produce sufficient  
28 housing needed to meet the State's demand; and  
29

30 BE IT FURTHER RESOLVED that the Hawaii Housing Finance and  
31 Development Corporation is requested to submit a copy of its  
32 plan to the Legislature no later than twenty days prior to the  
33 convening of the Regular Session of 2026; and  
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35 BE IT FURTHER RESOLVED that certified copies of this  
36 Resolution be transmitted to the Chairperson of the Board of  
37 Directors of the Hawaii Housing Finance and Development



# H.R. NO. 86

1 Corporation and Executive Director of the Hawaii Housing Finance  
2 and Development Corporation.

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OFFERED BY:

ZMC

MAR 07 2025

