

STAND. COM. REP. NO.

554

Honolulu, Hawaii

FEB 13 , 2025

RE: H.B. No. 467

H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 467, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO FORECLOSURES,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Prohibit sellers of foreclosed homes in a nonjudicial foreclosure from bundling properties at a public sale for sale to a single buyer and require each foreclosed home to be sold separately; and
- (2) Allow tenants, families, state and county government, affordable housing nonprofits, and community land trusts forty-five days to match or beat the best public sale bid to buy the property.

Your Committee received testimony in support of this measure from Lāhainā Strong; Lahaina Community Land Trust; Hawaii Workers Center; Maui Housing Hui; and numerous individuals.

Your Committee finds that the devastating Maui wildfires on August 8, 2023, was one of the worst natural disasters in the State's history. Your Committee further finds that as the foreclosure moratorium comes to an end, there are concerns Maui



residents will face a wave of foreclosures that threatens their housing stability. To address these concerns, this measure prohibits the mass purchasing of foreclosed properties and allows certain entities to match or beat a public sale bid.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 467, H.D. 1, and recommends that it be referred to your Committee on Judiciary & Hawaiian Affairs.

Respectfully submitted on
behalf of the members of the
Committee on Consumer
Protection & Commerce,



SCOT Z. MATAYOSHI, Chair



