
SENATE CONCURRENT 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

9
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

14
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

27
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



1 for households earning one hundred twenty percent or greater of
2 the area median income; and

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4 WHEREAS, these figures indicate that there is much greater
5 demand than what the market is currently supplying; and

6
7 WHEREAS, the critical lack of affordable housing is a major
8 barrier to recruiting and maintaining a skilled workforce in the
9 State, with twenty-four percent of Hawaii residents reporting
10 that they intended to move out-of-state, according to the 2019
11 Study; and

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13 WHEREAS, nearly a quarter of the respondents who planned to
14 leave the State said the high cost and limited availability of
15 housing was one of the problems causing them to move; and

16
17 WHEREAS, prioritizing financing for housing production for
18 a broader range of income segments and producing housing in the
19 most efficient means possible will greatly increase housing
20 production in the State; and

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

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

33
34 BE IT FURTHER RESOLVED that the Hawaii Housing Finance and
35 Development Corporation is requested to include the following
36 into the plan:

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38 (1) Site identification, including density at each site;

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40 (2) How to maximize walkability and density;



1 (3) The most efficient and sustainable financial plan and
2 needs;

3
4 (4) Personnel and government capacity needs; and
5

6 (5) How to overcome barriers to housing supply, such as
7 ensuring adequate availability of land, sufficient
8 infrastructure, and increasing available financing
9 models; and
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11 BE IT FURTHER RESOLVED that the Hawaii Housing Finance and
12 Development Corporation is requested to submit a copy of its
13 plan to the Legislature no later than twenty days prior to the
14 convening of the Regular Session of 2026; and
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16 BE IT FURTHER RESOLVED that certified copies of this
17 Concurrent Resolution be transmitted to the Chairperson of the
18 Board of Directors of the Hawaii Housing Finance and Development
19 Corporation and Executive Director of the Hawaii Housing Finance
20 and Development Corporation.

