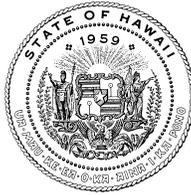


JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LT. GOVERNOR



DEAN MINAKAMI
EXECUTIVE DIRECTOR

STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT, AND TOURISM

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

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Statement of

DEAN MINAKAMI

Hawaii Housing Finance and Development Corporation
Before the

HOUSE COMMITTEE ON HOUSING

February 11, 2026 at 9:00 a.m.

State Capitol, Room 430

In consideration of

HOUSE BILL 1711

RELATING TO HOUSING.

Chair Evslin, Vice Chair Miyake, and members of the Committee.

HHFDC **supports** House Bill 1711, which proposes to amend the Hawaii Housing Finance and Development Corporation's (HHFDC) rent-to-own program by replacing the current fixed five-year purchase with an option period to be determined by the Corporation.

Hawaii faces one of the nation's most challenging housing markets, with high costs and limited inventory. Rent-to-own programs are a critical pathway for families who cannot immediately qualify for a mortgage but aspire to homeownership. However, the current five-year fixed period does not account for varying financial circumstances or market conditions. This bill aligns with the Governor's housing strategy by expanding affordable housing options and providing flexibility to meet the diverse needs of families, contributing to long-term stability and economic growth in our communities. The bill provides the following benefits:

1. **Flexibility.** By allowing HHFDC to set option periods, the program can better adjust to changing economic circumstances that affect the timing of conversion from rental tenure to ownership.
2. **Stability in Pricing.** The bill retains the fixed sales price during the option period, protecting participants from market volatility and ensuring predictability.
3. **Improved Program Effectiveness.** HHFDC can tailor option periods to specific projects, increasing participation and reducing barriers to homeownership.

Thank you for the opportunity to testify.

February 11, 2026

TO: Chair Evslin and Members of the House Committee on Housing
RE: HB 1711, Relating to Housing

Dear Chair Evslin and Committee Members,

Housing Hawai'i's Future is a nonprofit dedicated to creating opportunities for Hawai'i's next generation by ending the workforce housing shortage.

We support HB 1711. This measure addresses the critical need for flexible pathways to homeownership, especially for those who may not immediately qualify for traditional mortgages.

We need to provide more housing opportunities to our residents. Hawai'i presently enjoys the lowest rate of homeownership among young adults (those under the age of 35) in the entire United States. Within just the area median income (AMI) range of 60-140%, Hawai'i suffers from a shortage of 14,118 single- and multi-family units.¹ Programs like the Equity Program can close the gap, one home at a time.

By amending the period during which the sales price of a dwelling unit remains fixed, this measure provides the Corporation with the discretion to determine an appropriate option period. Fixed timelines may not always align with the financial readiness of all participants, and this change could help more families successfully transition from renting to owning their homes. **Please advance HB 1711.**

Thank you,



Lee Wang
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¹ This figure is based on the HHPS study that projects statewide housing demand through 2027. The report can be found here: <https://www.wardresearch.com/2024-hawaii-housing-planning-study>

HB-1711

Submitted on: 2/10/2026 12:55:38 AM

Testimony for HSG on 2/11/2026 9:00:00 AM

Submitted By	Organization	Testifier Position	Testify
Johnnie-Mae L. Perry	Individual	Comments	Written Testimony Only

Comments:

Comment to include DHHL Johnnie-Mae L. Perry

1711 HB RELATING TO HOUSING.