

Chris O'Brien

From: Daria Phoebe Brashear <noreply@adv.actionnetwork.org>
Sent: Wednesday, February 28, 2024 11:23 AM
To: House Finance Committee
Subject: Invest in Homes

The Honorable Marvin Abney,

February 29, 2024

The Honorable Marvin Abney
Chair, House Committee on Finance
Rhode Island State House
Providence, RI 02903

Re: Support for H-7225, Article 5, Question 3

Dear Chairman Abney and Members of the House Committee on Finance:

I am writing today in support of Article 5, Question 3 in the Governor's proposed budget. This question proposes \$100 million to increase affordable and middle income housing production and infrastructure, support community revitalization, and promote homeownership. I strongly urge the Committee to recommend increasing the proposed bond item to \$150 million to support affordable housing production and preservation for low and moderate income households.

My household, with 3 adults employed full time, is probably better resourced than most in the state and despite that we found it very difficult to find a house to buy when searching. The lack of supply is hurting people and if we are serious about increasing people's compensation it is important to make sure we don't just have all that additional wealth consumed by housing scarcity.

These measures are essential steps towards addressing the housing crisis and providing every Rhode Island resident with a place they can call home.

Respectfully,