

## Dawn Huntley

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**From:** ROSAMARIA PEREIRA <rp0251@aol.com>  
**Sent:** Friday, March 14, 2025 11:55 AM  
**To:** House Municipal Government and Housing Committee  
**Subject:** testimony in favor of H-5952?

I am writing in support on Senate Bill: H-0445 and House Bill H-5952. First time home buyers right now are finding it hard to compete with conventional mortgage buyers with large down payments and cash buyers. Rhode Island Housing offers programs with down payment assistance, however sellers like to see offers from buyers that have their own down payment and what they consider as more skin in the game. A buyer who has saved the money to make a decent down payment is always looked at more favorably by sellers. Many sellers feel if a buyer hasn't saved enough cash for the down payment how are they going to be able to make mortgage payments. This in turn makes sellers feel they are not a strong buyer.

Rates are high right now putting the average buyer further away in obtaining a home. Having this savings account would boost their home buying power. I have been a realtor for over 30 years and have worked with many first time buyers. Being able to purchase a home of your own is still the American Dream to me and let me assure you that when I hand those keys over to those first time home buyers that American Dream is written all over their faces. Having their own savings account with tax benefits will encourage them to save and to also be able to be competitive when making offers.

Much appreciation to Senate Leader Val Lawson and House Rep Katherine Kazarian for their trusted support in introducing this legislative to the General Assembly.

Sent from my iPad

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