

Dawn Huntley

From: Melina Lodge <mlodge@housingnetworkri.org>
Sent: Thursday, April 3, 2025 10:32 AM
To: House Municipal Government and Housing Committee
Subject: Omni Development Corporation _oppose_H5956

Importance: High

To Whom It May Concern,

Omni Development Corporation is **opposed** to bill H5956 because it will make homeownership less attainable for working families in Rhode Island.

Omni Development Corporation is currently in the process of selling affordable units to families with an income below 80% of the Area Median Income. The families we are currently assisting with this process, have taken all the necessary steps to put them in a position of buying their first home. If the underwriting rate were 38%, as proposed in H5956, when we submitted our funding applications, the house price would have been too high for our families to afford. If this bill is passed, it will put the goal of homeownership out of reach for families that we serve from becoming homeowners. These families are the least likely to become homeowners without the support of organizations like Omni.

Thank you,

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CORPORATION**