

Dawn Huntley

From: Steve Ostiguy <sostiguy@cchcnewport.org>
Sent: Wednesday, April 2, 2025 5:12 PM
To: House Municipal Government and Housing Committee
Subject: Stephen Ostiguy, Church Community Housing Corp._oppose_H5956

Dear Committee members,

I have been working for over 43 years to create affordable housing opportunities for working families in Rhode Island. H5956 proposes to increase the debt ratio calculation formula for pricing affordable for-sale homes from 30% to 38%. This change in calculating the price of affordable ownership homes will put a significant financial burden on families trying to qualify for a mortgage and purchase their first home. This is a bad bill that will hurt working families. I urge you not to support H5956.

Sincerely,

Stephen Ostiguy
Church Community Housing