



**Proponent Testimony: House Bill 209**  
**House Civil Justice Committee**  
**Cory Fleming**  
**Director, Legislative and Political Affairs, Ohio Credit Union League**

Chairman Hambley, Vice Chair Patton and Ranking Member Brown, my name is Cory Fleming and I am the Director of Legislative and Political Affairs at the Ohio Credit Union League, the state trade association representing Ohio's 264 federally and state-chartered credit unions. Thank you for allowing me to provide written testimony in support of House Bill 209, which would abolish estate by dower. If enacted, House Bill 209 would hasten the real estate settlement process, while also making it less burdensome and time consuming for lenders, title agencies and consumers. Last year, we supported a similar bill, House Bill 407, which passed out of the House 87-1.

Helping members experience the joy of home ownership is a main objective for Ohio's credit unions. As such, the League takes a keen interest in any bill that can accelerate the time it takes to help a member originate and close a loan, which has lengthened in recent years, primarily due to federal regulation. In fact, the average time to close a residential loan has increased to an average of a 49-day cycle based on data provided by Fannie Mae.

Ohioans have increasingly relied on credit unions to provide them with affordable financing for housing or other real estate purchases. In total, Ohio's credit unions have nearly \$10 billion in total real estate loans on their books and 40% of the average Ohio credit union's portfolio is composed of either first mortgages or other real estate loans; primarily home equity lines of credit (HELOCs).

The abolishment of estate by dower will allow credit unions to keep expediently meeting the financing needs of Ohioans, while also helping other industries involved in the real estate settlement process, such as realtors, appraisers, and title companies. Most importantly, the bill will benefit consumers, which should be the ultimate objection of any legislation.

On behalf of the Ohio Credit Union League, we appreciate your consideration of this legislation. I am happy to address any follow-up questions the committee may have. Thank you.