



June 4, 2019

The Honorable Lou Terhar  
Ohio Statehouse  
1 Capitol Square  
Columbus, OH 43215  
RE: SB 139 – Proponent Testimony

Chairman Terhar, Vice Chair Roegner, Ranking Member Williams – good afternoon. My name is Kunal Patel and I am here today as an Ohio REALTOR® to testify in support of Senate Bill 139, the First Time Home Buyer Savings Act.

As a REALTOR® and member of the Dayton REALTORS® Young Professionals Network, I get to see, first-hand, the joy that people experience as they achieve the American Dream of homeownership.

Last year, I sold 158 homes. Of those, 22% were first time home buyers who used an FHA loan. While an FHA loan can be helpful, I believe these buyers would have benefited from a First Time Homebuyer Savings Account and may have been able to obtain a more conventional loan in the process.

Additionally, I meet many buyers who would benefit from a First Time Home Buyer Savings Account to help defray the cost of a home inspection or other closing costs. One of the strengths of these accounts lies in the flexibility to use them for these types of costs, not simply the down payment.

As an Ohioan, I want people to plant their roots in the Buckeye State. These accounts help to ensure that we keep more people in Ohio; you only see the benefits of the account if you purchase a home here. Every time this happens, it means we are building a more robust and dynamic economy in our state.

In closing, I urge you to support SB 139 and help future first time homebuyers achieve their American Dream right here in Ohio.

Thank you and I would be happy to answer any questions you may have.

**Anjanette Frye**, President • **Scott R. Williams**, CEO

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