

## Proponent Testimony on HB 438

Chairman Hillyer, Vice Chair Mathews, Ranking Member Isaacsohn, and members of the House Civil Justice Committee, thank you for the opportunity to provide testimony today in support of House Bill 438.

My name Faye Smith and I'm writing to formally address a critical issue: the potential biases and discriminatory practices in the homebuying and refinancing processes, particularly in relation to appraisals and overall treatment during transactions.

As recent studies and reports have shown, there are significant disparities in property valuations, especially in minority communities. These disparities not only affect individual families but also have a broader impact on homeownership opportunities and wealth building in these communities.

My concerns center around three key areas:

1. **Appraisal Practices:** Instances where appraisals appear to undervalue properties in diverse or historically underrepresented neighborhoods, influenced by subjective biases rather than objective market data.
2. **Bias in Home Buying and Refinancing:** Indications that conscious or unconscious biases may be affecting fairness in loan terms, approval rates, and access to financial products, disadvantaging minority buyers.
3. **Discrimination:** Any form of direct or indirect discrimination that limits equal access to homeownership, denying individuals and families the chance to achieve the American dream.

As a loan specialist, I am deeply committed to transparency, equity, and fairness in real estate. House Bill 438 is a vital step in addressing these challenges. By prohibiting the disclosure of personal information prior to contract agreement, this bill aims to curb the subtle biases that still permeate the housing market.

If this legislation can help prevent just one family from experiencing discrimination or being denied the opportunity to build generational wealth, it is more than worth it. I believe that we have a responsibility to ensure that every Ohioan has a fair and equal chance at homeownership.

Thank you for your attention to this important matter. I urge the committee to support HB 438 and take a stand for fairness in our housing market.

Best regards,  
Faye Smith  
Loan Specialist