



April 3, 2025

The Honorable Representative Matt Huffman, Speaker
The Honorable Representative Brian Steward, Chair, House Finance Committee
The Honorable Representative Mike Dovilla, Vice Chair, House Finance Committee
The Honorable Representative Jim Hoops
The Honorable Representative Phil Plummer
The Honorable Representative Adam Bird
The Honorable Representative Marilyn John
The Honorable Representative Gayle Manning
The Honorable Representative Josh Williams
The Honorable Representative Brian Lorenz

RE: HB96, funding for the Ohio Housing Trust Fund

Good afternoon. My name is Tony Love and I am a mortgage lender with Bellwether Enterprise Real Estate Capital in Cleveland. I have been involved in financing affordable housing for 30 years and have seen the positive impact that safe, decent, and affordable housing has on residents and local communities.

First, I would like to thank you and your colleagues for the opportunity to offer testimony on HB96 as it related relates to the Ohio Housing Trust Fund and past support for funding, policies and programs that help provide safe, decent, and affordable housing in our state.

Please accept this testimony as my opposition to the provision in HB96 which removes the requirement that Counties send a portion of their recording fee revenue to the State to fund the Ohio Housing Trust Fund (OHTF).

OHTF was created in 1990 and is the primary source of funding for housing development and serviced for low and moderate income families and seniors. At least 75% of the OHTF must serve residents whose incomes are 50% of the area median income or less. Preference is given to projects that serve those earning 35% of the area median income or less.

The OHTF provides funding for emergency shelters, supportive housing for formerly homeless individuals, home repairs and accessibility improvements for seniors and persons with disabilities, and development or rehabilitation of affordable rental housing.

It is funded from recording fees. Fifty percent (50%) of the recording fees are allocated to the OHTF but is capped at \$65M. However, due to the lower number of real estate transactions in 2024, this source generated only \$41M of revenue for the OHTF at a time when housing costs have far outstripped the ability of owners and developers to construct new, rehabilitate existing, and operate affordable housing projects. The impact on low and moderate income renters has been particularly difficult.



The State of the Nation's Housing is an annual report prepared by the Joint Center for Housing Studies at Harvard University. According to its 2024 report, there were approximately **712,000** households in Ohio that were rent burdened in 2022, the latest year that such figures are available. Rent burdened refers to a household paying more than 30% of their income towards rent and utilities. Of this, nearly 400,000 Ohio households were paying more than **50%** of their income towards housing.

Attached is a graph that shows the annual increase in residential construction related materials. As of January of 2014, the price of residential construction material index was 100.4. In January 2024, the residential construction material index had increased to 156.2, a 55% increase over the ten year period.

As the worst of the Covid pandemic subsided, interest rates increased dramatically, further stressing the ability of developers to rehab or build new rental properties.

The combination of high construction costs and rapidly increasing interest rates have lead to developers developing product that caters to the more affluent renter demographic. Projects that serve low and moderate income renters require capital subsidy to make them financially feasible.

The OHTF provides a meaningful resource, along with many other resources and programs to produce and preserve affordable housing.

Should the counties retain their respective allocation of recording fees as proposed in HB96, it will dilute the funds available to develop and rehab affordable housing throughout the state. Rural and counties with smaller populations will be most adversely impacted as the volume of real estate recordings are limited and it will take years worth of recording fees to generate anywhere near enough funding to financially assist a local project. The manner in which the recording fees are pooled together and administered by the Ohio Housing Finance Agency is an efficient and effective method of funding such projects. Furthermore, developers need certainty to move projects forward. Changes in local governments are inevitable and with that, priorities can change as well. Consistently administering the OHTF through OHFA is the most efficient manner to address Ohio critical shortage of affordable housing.

I would also like to add that there have been numerous studies that document the positive economic impact that affordable housing has on local communities. During the construction or rehabilitation of the project, the capital intensive nature of the project generates direct and indirect economic activity. A study conducted by Vogt Santer in 2013 determined that for each \$1 invested by the OHTF, it generated a \$24 direct and indirect impact on the local economy. In addition, providing safe, decent, and affordable housing within a community allows residents to apply their income toward other community establishments which has a positive economic impact as a whole. As evidence, please refer to the transcript from NPR summarizing studies that document the benefits that safe, stable, affordable housing has on children.

I am well aware that government cannot solve all problems and that legislative representatives must prioritize those programs and the limited resources available to that which makes a meaningful positive impact on Ohioans. In my over 30 years in this line of work, I can assure you, programs such as the OHTF do just that.



Thank you for your thoughtful consideration. Please feel free to contact me should you have any questions.

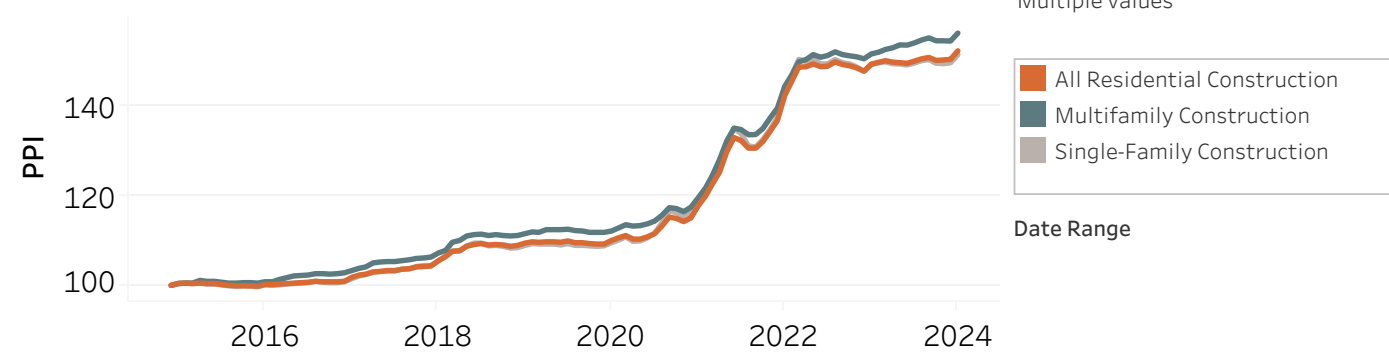
Sincerely,

A handwritten signature in blue ink that reads "Tony Love". The signature is written in a cursive, flowing style.

Tony Love
Senior Vice President

Construction-Related Producer Price Indices (PPI)

Inputs to Residential Construction, Goods Less Food & Energy



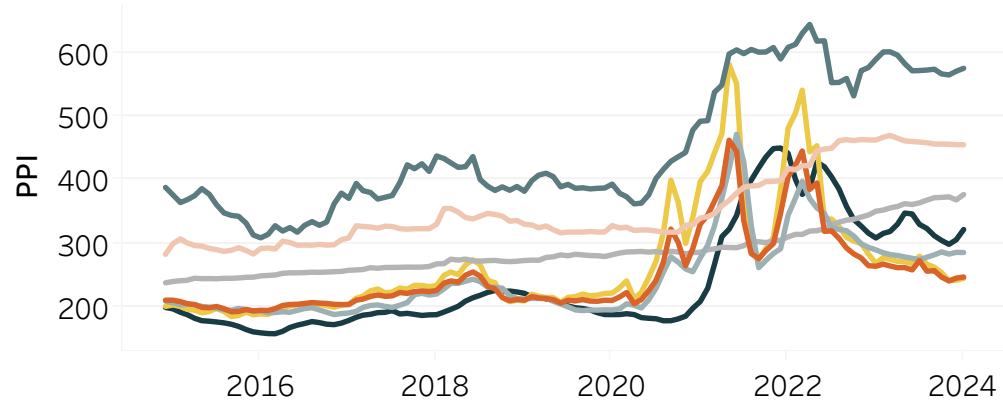
Select Materials Series

Multiple values

Construction Materials

- Copper & Brass Mill Shapes
- Gypsum Products
- Lumber
- Plywood
- Ready-Mix Concrete
- Softwood Lumber
- Steel Mill Products

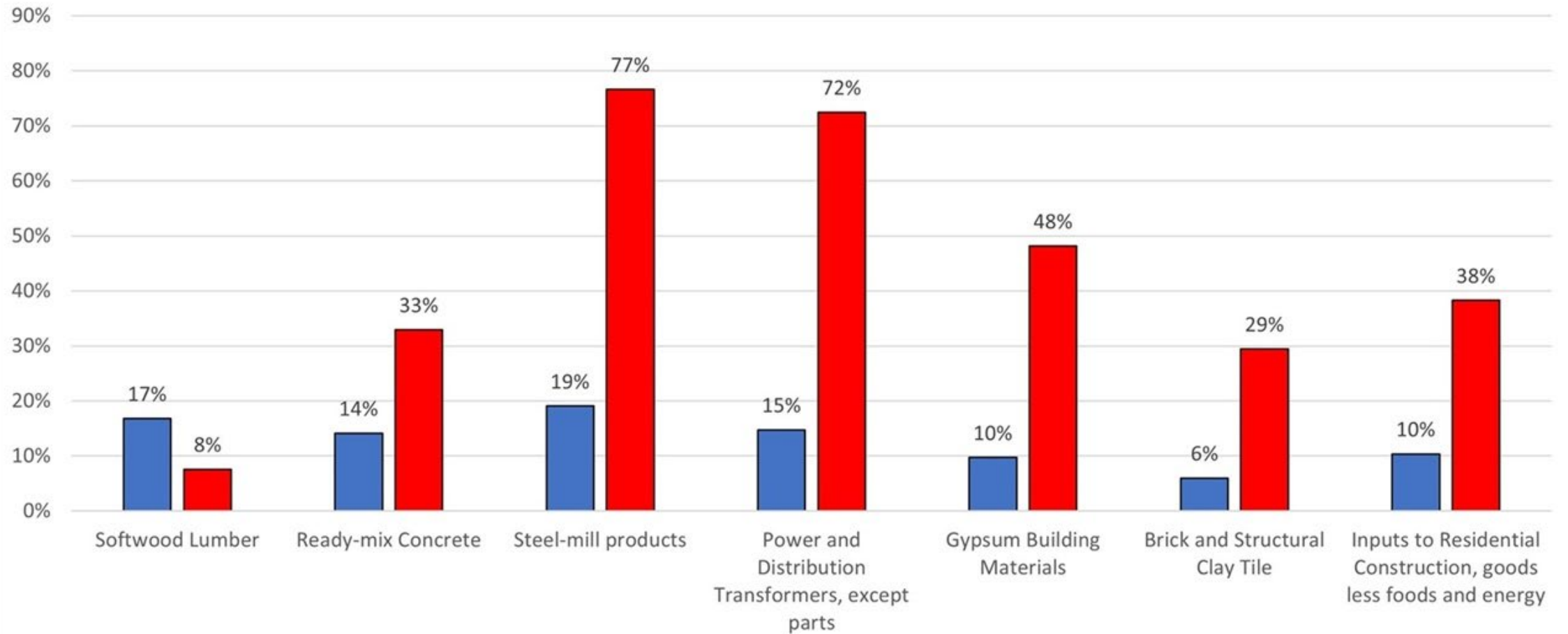
Date Range



Source: U.S. Bureau of Labor Statistics; data not seasonally adjusted. Inputs to Residential Construction PPI Series (201412 = 100). Materials PPI Se..

Costs of Building Materials Have Surged Since the Pandemic

Four-year Price Percentage Change



Source: U.S. Bureau of Labor Statistics; Producer Price Index

■ Feb 2016-2020 ■ Feb 2020 - 2024

When little kids don't have stable housing, it can affect their health later

JULY 1, 2024 12:02 AM ET

HEARD ON [ALL THINGS CONSIDERED](#)

By [Rhitu Chatterjee](#)



A homeless family with a two-year-old child on Towne Avenue in Los Angeles' Skid Row in April 2024. A new study tracks how housing insecurity affects children's health over time.

Myung J. Chun/Los Angeles Times via Getty Images

Not having secure housing is a huge stress for anyone. But when children experience this, especially in early childhood, it can affect their health years down the line.

That's the finding of a new study in the [journal Pediatrics](#), which says that teens who experienced housing insecurity earlier in life were more likely to report worse health.

"Pediatricians, for a long time, have suspected that housing insecurity is associated with negative health outcomes," says [Dr. Hemen Muleta](#), a pediatrician at [The Children's Hospital at Montefiore](#) in New York City.

But this is important evidence from a longitudinal study that follows children from infancy to adolescence and connects their experiences of housing insecurity with long term health, she adds.

In-depth research over time

The [Future of Families and Child Well-Being study](#) has been following a group of children across the country since their birth over 20 years ago.

Researcher Kristyn Pierce and her colleague in the department of pediatrics at NYU Grossman School of Medicine mined data from that study to get a good sense of kids' experiences with housing from birth to age 15.

"We took measures of housing insecurity that were collected throughout their participation," says Pierce. That included indicators like "homelessness, eviction, doubling up, meaning like overcrowding in the house and spending a night in a place that wasn't meant for residents and also difficulty paying for rent or mortgage."

Degrees of difference

A majority of the kids in the study – 47% – had stable housing throughout the study. "There was not one indicator [of housing insecurity] throughout their 15 years of participation," says Pierce.

A similarly large group – 46% – was what Pierce and her colleagues call "moderately insecure." "Maybe they just had insecurity at one time point, and then were fully secure at another one," says Pierce. "So it was sort of fluctuating and low."

The third and smallest group – 6% of the study population – had high levels of housing insecurity, especially in early childhood, but with stable housing later on.

Kids with any level of housing insecurity – low or high – had worse self-reported health at age 15, says Pierce. They also reported worse mental health.

"Children in both insecure groups reported higher levels of depression," says Pierce. "And then only those in the highly insecure group reported higher levels of anxiety."

A measure for children

Most past studies have looked at the health impacts of housing problems in adults, says [Rahil Briggs](#), the national director of [Healthy Steps](#), a program that supports low income families with kids between the ages of zero and three.

"This study is really important in terms of focusing our attention on teens," says Briggs, who wasn't involved in the new study.

"Everything we know about [early] childhood is that it's the most critically important time to get your foundation right," she adds.

So it makes sense that experiencing housing instability in those early years would affect health in adolescence.

This goes back to [Maslow's hierarchy of needs](#), explains Briggs.

"It's got five levels to it. And at the very, very bottom is what they call physiological needs breathing, food, water, sleep and shelter," she says. "So just as foundational as breathing and water and food and sleep is this idea of shelter."

The absence of a safe and secure shelter creates "chronic and unrelenting" stress for the parents or caregivers, which is then picked up by kids, as well.

“The acute stress of the parent and chronic stress with parents leads to dysregulation in children,” which in turn affects their development and mental health down the line.

“It tells us that, you know, you need to intervene early,” says [Dr. Suzette Oyeku](#), a pediatrician and the chief of Division of Academic General Pediatrics at Montefiore and Albert Einstein College of Medicine.

Pediatricians can help

That early intervention starts with screening families with young children, says [Dr. Carol Duh-Leong](#), a pediatrician at [Hassenfeld Children's Hospital NYU Langone](#) and co-author of the new study. “As a primary care pediatrician, I’m a big believer in the primary care clinic as sort of a population health based place where we can reach a lot of children, especially young children.”

Pediatricians who are part of the Healthy Steps effort already screen families with newborns up to age three several times during well-child visits .

“Ninety percent of young children regularly attend well-child visits. It is the single and only setting that we have in this country to regularly reach young children in their families. Furthermore, families trust pediatricians,” Briggs says.

It’s something Montefiore has also been doing.

“Here at Montefiore, we screen all of our clinic pediatric patients for social needs,” says Muleta, including housing insecurity.

Both at Healthy Steps clinics and at Montefiore, families who need help with housing are connected to resources in the community through a social worker or a community health worker.

Montefiore’s Community Health Worker Institute, which opened in 2021, has reached more than 6,000 families with social needs, including housing, says Oyeku.

However, Muleta admits that “of all the social needs that we screen for and intervene upon, I would say that housing insecurity is probably one of the most difficult and the longest to be able to resolve.”

It’s a reality tied to the limited availability of affordable housing, she adds.