

**Testimony Against House Bill 1
Submitted by: Fan Wang
Testifying as Opponent**

Dear members of the House Public Safety Committee,

My name is Fan Wang. I am currently a resident of Dublin, OH, and I respectfully urge the House Public Safety Committee to vote NO on HB1 SB88.

I moved to Columbus in 2009 as an international student and have called Ohio home for the past 16 years. After graduation, I chose to stay because of the welcoming culture and the supportive friends and colleagues I met here. I eventually bought a home in Dublin and built a fulfilling career. Ohio has provided me with excellent professional opportunities, allowing me to advance to a senior management advisor role serving large public companies. If HB1 and SB88 were to pass, I would be forced to reconsider my future in Ohio and potentially relocate to a state that embraces the contributions of foreign workers. This would not only disrupt my life but also impact my clients, who rely on me as a trusted advisor.

Additionally, as a licensed Certified Public Accountant (CPA) registered with the Accountancy Board of Ohio, I conducted my own research, and here are my findings:

Enacting HB 1's restrictions on Chinese (and other foreign) buyers could have significant economic repercussions for Ohio. Based on available data, we can estimate the potential losses:

- **Lost Home Sales and Depressed Property Values:** Chinese buyers currently account for approximately 760 home purchases annually in Ohio, representing \$225–\$250 million in real estate sales. A ban would eliminate a substantial portion of demand in the housing market. For instance, a Chinese family purchasing a home near a university for a student might have been the top bidder driving the sale. With fewer bidders, competition decreases, potentially lowering sale prices in certain areas. The Legislative Service Commission has warned that restricting property ownership could “reduce demand and thus tend to lower property values.” Even a modest decline of 1–2% in affected markets could result in millions in lost equity for Ohio homeowners — an unintended consequence that could impact ordinary residents.
- **Lost Property Tax Revenue:** If 760 homes per year are not sold to Chinese buyers, that’s 760 fewer properties occupied by typically high-value, tax-paying owners. This could translate to \$3–\$4 million in lost local property taxes annually, with cumulative losses reaching \$15–\$20 million over five years. This shortfall could significantly impact school districts and county budgets. To put it in perspective, \$3–\$4 million is equivalent to the annual salaries of 50–60 public school teachers or a substantial infrastructure project.
- **Reduced GDP and Spending:** The absence of these potential homebuyers also means less local spending. If 500 fewer Chinese STEM graduates remain in Ohio over the next few years due to HB 1, and each would have generated approximately \$50,000 annually in local spending, that’s \$25 million per year in lost economic activity — potentially \$250 million over a decade.

Additionally, the bill could deter Chinese-owned businesses from expanding in Ohio, further stifling investment and job creation. Governor DeWine previously vetoed a similar bill, citing “unintended economic development consequences,” including the risk of discouraging international investment.

- **Brain Drain and Workforce Impact:** The restrictive message sent by HB 1 could deter Chinese and other international students and professionals from choosing Ohio. Currently, there are about 9,000 Chinese students in Ohio’s educational pipeline. If even a fraction opts for more welcoming states, Ohio could lose out on future innovators and job creators. Immigrants often contribute to job growth and higher wages for native workers, particularly in tech and STEM fields. Thus, the long-term economic cost of deterring international talent could be substantial — including missed opportunities for business formation, patent filings, and technological innovation.
- **Community and Housing Revitalization:** On a local level, some Ohio communities could lose the economic benefits of foreign homebuyers. In cities like Cincinnati, immigrants have been purchasing and rehabilitating distressed properties, stabilizing neighborhoods and increasing property values. If these buyers are barred, some properties could remain vacant longer, potentially increasing blight and reducing investment. Municipalities may then need to spend more on remediation efforts.

Conclusion:

Ohio’s economy and housing market have benefited from the participation of Chinese and other foreign nationals as homebuyers, taxpayers, students, and professionals. They own hundreds of homes in key counties, pay substantial property taxes, and contribute to local businesses and innovation. If HB 1 is enacted, the state risks losing millions in property taxes, real estate sales, and consumer spending — not to mention a cooling effect on real estate demand in key markets.

Furthermore, the bill could undermine Ohio’s efforts to attract and retain global talent, particularly international graduates looking to establish roots by purchasing homes. Governor DeWine previously cautioned against restricting property rights based on nationality, citing potential economic harm. The data presented here supports that warning: the proposed ban on Chinese homebuyers would likely come at a significant cost to Ohio’s taxpayers, homeowners, and future economic growth.

Fan Wang

Sources:

Ohio REALTORS – International Residential Transactions in Ohio 2022 (foreign buyer statistics)

Ohio Legislative Service Commission – Fiscal Note on H.B. 1 (analysis of property value impacts)

Ohio Development Services Agency – Ohio Asian American Profile (demographics and income)

Open Doors/IIE – State Factsheet: Ohio 2023 (international student data)

New American Economy/AIC – Immigrants in Northeast Ohio and Ohio (taxes, spending power, homeownership impacts)

News articles: Cincinnati.com (Apr 2025) and Ohio Capital Journal (Oct 2024).