



Mortgage Bankers Association of Hawaii
P.O. Box 4129, Honolulu, Hawaii 96812

November 6, 2024

The Honorable Tommy Waters, Chair,
The Honorable Esther Kiaaina, Vice Chair
Members of the Honolulu City Council

Re: Honolulu City Council Resolution No. 24-242

I am Linda Nakamura, representing the Mortgage Bankers Association of Hawaii ("MBAH"). The MBAH is a voluntary organization of individuals involved in the real estate lending industry in Hawaii. Our membership consists of employees of banks, savings institutions, mortgage bankers, mortgage brokers, financial institutions, and companies whose business depends upon the ongoing health of the financial services industry of Hawaii. The members of the MBAH originate and service, or support the origination and servicing, of the vast majority of residential and commercial real estate mortgage loans in Hawaii. When, and if, the MBAH testifies on legislation or rules, it is related only to mortgage lending and servicing.

Honolulu City Council Resolution No. 24-242 urges the Hawaii State Legislature to enact legislation that addresses the drastic increases in property insurance premiums and property insurance market instability.

The MBAH is in support of this Resolution as it provides the Hawaii State Legislature a firm message from the Honolulu City Council of the gravity of the current state of the insurance crisis in Hawaii.

Thank you for the opportunity to present this testimony.

Linda Nakamura
Mortgage Bankers Association of Hawaii