

## Financial Services Member Day 11/9/23: HELPER Act

- Chairman McHenry, Ranking Member Waters, and Members of the House Financial Services Committee,
- Thank you for having me today to speak on my bill, H.R. 3170, the bipartisan, bicameral Homes for Every Local Protector, Educator, and Responder Act, also known as the HELPER Act.
- High home prices and now rising interest rates place homeownership out of reach for many first responders and teachers.
- The HELPER Act would address this by creating a one-time-use home loan program through FHA for law enforcement officers, firefighters, EMTs, paramedics, and pre-K through 12 teachers who are first-time homebuyers.
- Modeled after the successful VA Home Loan Program, this bill would remove some of the steepest financial obstacles that these public servants face when trying to purchase a home, such as a large down-payment and monthly mortgage insurance premium.
- The HELPER Act also includes an upfront mortgage insurance premium, to ensure solvency of the program, and a 5-year sunset so the program can be thoroughly evaluated.
- Not only would the HELPER Act help these public servants live in the communities they serve, it would create a much needed recruitment and retention tool.

- As a former sheriff, I understand how important it is for law enforcement officers to live in the communities they protect.
- When our law enforcement officers become part of the community they serve, morale goes up, safety improves, and bonds between the community and police become stronger.
- The HELPER Act has received the support of numerous organizations, including:
  - the Fraternal Order of Police,
  - Major County Sheriffs of America
  - Major Cities Chiefs Association
  - International Association of Fire Fighters
  - International Association of EMTs and Paramedics
  - National Education Association
  - American Federation of Teachers
  - National Association of Federally Insured Credit Unions
  - National Association of Realtors
- Additionally, the HELPER Act has been endorsed by more than 130 elected officials from around the country, including 14 mayors in North Carolina and 17 mayors in California.
- The HELPER Act has 97 bipartisan cosponsors in the House and 13 in the Senate, where it is led by Senators Rubio, Ossoff, and Brown.
- I would like to extend special thanks to the 10 bipartisan members of this committee who have cosponsored the bill, as well as Rep. Watson Coleman, the bill's co-lead.

- On behalf of thousands of first responders and teachers across this nation, I humbly ask for the Committee's full and fair consideration of the HELPER Act, and I look forward to working with you to help our local heroes achieve the dream of homeownership.
- Thank you.