

# MARTHA'S VINEYARD BUILDERS ASSOCIATION

October 15, 2021

Dear Honorable Members of the Massachusetts House and Senate:

Our organization, the Martha's Vineyard Builders Association, is writing to ask you to address the severity of Martha's Vineyard's housing crisis, its negative impact on our economy and infrastructure, and the need for significant, reliable long-term funding Island-wide to implement housing solutions. We support bills introduced in the MA Legislature this session which seek to establish Transfer Fees on real estate transactions over a certain amount to fund affordable, community, and attainable housing. We furthermore support amendments to these bills to allow deed restriction up to 240% of Area Median Income, to address critical year-round workforce housing needs, as our median home price on the Island continues to climb past \$1.2 million. We respectfully request that these bills be reported out of committee favorably:

S868: <https://malegislature.gov/Bills/192/S868>

H1377: <https://malegislature.gov/Bills/192/H1377>

H2895: <https://malegislature.gov/Bills/192/H2895>

Our organization, approximately 200 members/businesses strong, represents all facets of the construction and related services/trades industry. We include not only contractors, plumbers, electricians, HVAC businesses, alarm services, tilers, insulators, landscapers, excavators and so on but also banks, real estate companies, caretakers, engineers, architects, designers and local retail businesses. Many of our members are experiencing serious housing issues with their staff concerning availability and cost. Covid and the pandemic have only served to heighten the problem, causing a further depletion in rentals and increased home and rental prices.

We also endorse the Coalition to Create the Martha's Vineyard Housing Bank (CCMVHB) <https://www.ccmvhb.org/>, which seeks to create an Island-wide housing bank, funded by a transfer fee, for the purpose of directly funding affordable, community, and attainable year-round housing efforts. We see the need, we are ready to help, and we believe this enabling legislation is a critical part of our local and state strategy for overcoming these challenges.

Sincerely,



Newell Isbell Shinn, West Tisbury, MA  
President, Martha's Vineyard Builders Association