



## **HAWAI'I HOUSING FINANCE AND DEVELOPMENT CORPORATION**

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GOVERNOR | KE KIA'ĀINA

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EXECUTIVE DIRECTOR

### **HHFDC-backed equity program to bolster homebuying opportunities for City and County of Honolulu employees in jobs facing shortages**

#### **FOR IMMEDIATE RELEASE**

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HONOLULU – The expansion of a state-sponsored housing program could help provide homeownership to City and County of Honolulu employees who are working in professions that are facing shortages.

The Hawai'i Housing Finance and Development Corporation (HHFDC) announced today that it is opening its Dwelling Unit Revolving Fund Equity Pilot Program (DEP) to city employees in the following professions facing shortages: emergency medical technicians, water safety officers, construction inspectors and victim/witness advocates.

They join Honolulu police officers and other law enforcement and corrections officers, health care workers, educators and agricultural field workers, all who have already been identified as belonging to professions facing shortages and therefore may be eligible to participate in the DEP program.

“How difficult it is to buy a home here is one of the major issues that young professionals ask themselves when considering whether to stay home in Hawai'i or start a new chapter of their lives elsewhere,” said Dean Minakami, HHFDC executive director. “We firmly believe that the DEP program will make the decision to remain in the islands, especially for paramedics, inspectors, and others in professions facing shortages in Hawai'i.”

HHFDC adjusted its guidelines after consulting with the Honolulu Department of Human Resources about DEP.

"Making homeownership more attainable for our dedicated City and County employees is absolutely a critical step in addressing our workforce challenges," Honolulu Mayor Rick Blangiardi said.

"This expansion of the DEP program acknowledges the invaluable service of our emergency first responders, inspectors, and victim advocates—individuals who are essential to the well-being and safety of our community," the mayor said. "We are deeply grateful for this collaboration with HHFDC, which will help keep our hardworking professionals here in Hawai'i, where they belong."

The DEP program, which began last year, allows HHFDC to purchase equity in designated starter units in approved housing development projects. These include for-sale units at Kuilei Place, Sky Ala Moana West and The Park on Ke'eaumoku.

This allows homebuyers who are eligible for DEP to purchase a unit for significantly less than market price.

Starter units include studio units with one bathroom, up to two-bedroom units with up to one-and-a-half bathrooms. HHFDC's equity amount varies by unit size (0-bedroom/1-bathroom to 2-bedrooms/1.5 bathrooms) and type (affordable or market-rate units).

For more information on the DURF Equity Pilot Program, visit the DEP program page: [Hawai'i Housing Finance & Development Corporation | Dwelling Unit Revolving Fund Equity Pilot \(DEP\) Program.](#)

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**About the Hawai'i Housing Finance and Development Corporation**

HHFDC's mission is to advance affordable housing opportunities for the residents of Hawai'i. Additional information is available at <https://dbedt.hawaii.gov/hhfdc/>.

