



STATE OF HAWAII
KA MOKU 'ĀINA O HAWAII

JOSH GREEN, M.D.
GOVERNOR
KE KIA'ĀINA

DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT
KA 'OIHANA HO'OMOHALA PĀ'OIHANA, 'IMI WAIWAI A HO'OMĀKA'IKA'I

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HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

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**HHFDC CELEBRATES FIRST THREE HOMEBUYERS TO CLOSE
UNDER HALE KAMA'ĀINA MORTGAGE PROGRAM**

FOR IMMEDIATE RELEASE

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HONOLULU — The Hawai'i Housing Finance and Development Corporation (HHFDC) celebrated the first three homeowners who successfully completed their respective mortgage loans via the Hale Kama'āina Mortgage Program (Hale Kama'āina).

Through Hale Kama'āina, a couple purchased a three-bedroom townhome in Mlilani. Another homeowner purchased a two-bedroom condominium in downtown Honolulu and the third homeowner purchased a one-bedroom condominium in Makiki.

Each of their loans was closed with American Savings Bank, a Hale Kama'āina participating lender.

HHFDC presented ceremonial checks to two of the new homeowners at an event in Kakaako Thursday, May 7, 2026. This marks a significant milestone in the agency's

effort to advance homeownership opportunities for the residents of Hawai'i.

Governor Josh Green said, "This milestone is a true reflection of the state's commitment to help Hawai'i families with homeownership. Housing is a top priority for my administration and we look forward to this great program assisting more families fulfill the dream of homeownership."

DBEDT Director James Tokioka said, "This program represents more than a pathway to homeownership — it reflects our state's commitment to keeping local families in Hawai'i. Housing remains one of our top priorities and the Hale Kama'āina Mortgage Program is a critical tool in ensuring that residents have real, attainable opportunities to build stability and a future here at home. I strongly encourage local families to participate in this program."

HHFDC Executive Director Dean Minakami said, "It's gratifying to see that the Hale Kama'āina Program truly is helping local residents to become first time homeowners. I'd like to extend my sincere congratulations to the three new homeowners, and thank the HHFDC staff for reviving this program that had been dormant for 12 years."

"Hawai'i's housing market has been one of the most challenging in the nation for families trying to purchase their first home," Minakami said. "The Hale Kama'āina Mortgage Program is designed to lower the financial barriers and successfully make homeownership attainable. We look forward to helping more families in Hawai'i reach this milestone."

Homeowner Ashley Maeshiro said, "As a public school teacher, Hawai'i is where I've chosen to build my life and give back, so being able to put down roots here as a homeowner means everything to me. I'm incredibly grateful to HHFDC and to my loan officer, Brian Ako at American Savings Bank, for taking such great care of me and helping me make my first home a reality."

HHFDC launched Hale Kama'āina in response to rising interest rates which were making homeownership unattainable for residents. The Hale Kama'āina Program, formerly known as the Hula Mae Single Family Mortgage Program, launched in December 2025 and offers first-time homebuyers competitive rates and down payment assistance. It provides 30-year, fixed-rate mortgages as low as 4.65% for eligible government loans and 4.95% for eligible conventional loans.

These rates are below average market rates of 5.93% for government loans and 6.40% for conventional loans as of Thursday, May 7, 2026. The lower rates are made possible by HHFDC through the sale of tax-exempt mortgage revenue bonds. Proceeds from the sale allow the agency to use nontaxpayer dollars to finance eligible mortgages.

American Savings Bank President and Chief Executive Officer Ann Teranishi said, "American Savings Bank is committed to increasing supply and access to affordable housing in Hawai'i."

“We are thrilled to help the initial three families — which we hope will be the first of many — achieve their dream of homeownership through HHFDC’s Hale Kama‘āina Program,” Teranishi said.

To be eligible for the program, applicants must be U.S. citizens or resident aliens who are residents of Hawai‘i, have not owned a primary residence in the past three years and meet household income limits established by HHFDC.

For more information on the Hale Kama‘āina Mortgage Program, visit the HHFDC website at: <https://dbedt.hawaii.gov/hhfdc/hk-mortgage-program/>.

Footage and photos, courtesy of the Hawai‘i Housing Finance and Development Corporation, are available in the following link:

https://drive.google.com/drive/folders/1IVFqVK-9Em4XNm7s5dnNzEiXH1cEJy3P?usp=drive_link.

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