

STATE OF KANSAS

**TROY L. WAYMASTER**  
REPRESENTATIVE, 109TH DISTRICT  
3528 192ND ST  
BUNKER HILL, KS 67626

CAPITOL BUILDING  
TOPEKA, KANSAS 66612  
(785) 296-7672



TOPEKA

HOUSE OF  
REPRESENTATIVES

COMMITTEE ASSIGNMENTS  
HOUSE APPROPRIATIONS,  
CHAIRMAN

February 17, 2021

Representative Jim Kelly, Chairman  
House Financial Institutions and Rural Development Committee

Dear Chairman Kelly and Members of the Financial Institutions Committee:

Thank you for allowing me to provide this written testimony for the hearing regarding House Bill 2268, which would allow for the state to offer a loan guarantee for residential mortgages with financial institutions in our rural areas of Kansas.


One of the biggest issues that we face regarding rural economic development is the limitation of adequate single-family homes in rural Kansas. I have seen this first-hand as a banker, community board member addressing rural economic development, and legislator when discussing this issue with employers from across my district.

We all know that one of the issues with rural housing is that if an individual either builds or extensively renovates an existing single-family home the costs far exceed the final appraisal, making it nearly impossible for one to obtain a residential mortgage. House Bill 2268 would allow for a bank to finance up to 125% of the value of the home in rural areas and have that guaranteed by a fund with the State Treasurer. This bill would encourage those moving or living in rural areas of the state to secure a residential mortgage after construction or renovation of a home.

House Bill 2268 addresses the rural housing crisis that we currently find ourselves in.

Thank you for your time and allowing me to submit written testimony.

With regards,

  
Troy L. Waymaster  
State Representative  
109<sup>th</sup> Kansas House District