

Rep. Penterman: Praises Governor Evers for signing housing bill into law

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Madison, WI. Rep. William Penterman (R-Columbus) released the following statement on Assembly Bill 607, relating to a workforce housing rehabilitation loan program signed into law by Governor Evers.

“Wisconsin is in the midst of a growing workforce housing shortage. According to the 2019 Wisconsin Relators Association report titled Falling Behind: Addressing Wisconsin’s Workforce Housing Shortage, since 2012, Wisconsin has created 75% fewer lots and 55% fewer new homes than pre-recession averages,” said Rep. Penterman.

This scarcity has been further compounded by a series of other factors. The National Association of Home Builders estimates that excessive and outdated regulations add an average of \$93,870 to the final price of a home – or increase the total by approximately 23.8 percent. Rents are also growing faster than incomes, and the cost of construction materials is increasing.

As a result, Wisconsin’s median age for first-time home buyers has risen to 33. The state is also running a migration deficit with individuals aged 20-24 and has a lower homeownership rate for households ages 25-34 and 35-44 than all neighboring states, except Illinois.

This bill is part of a larger legislative package to provide safer, more affordable housing options across the state.

AB 607 would create a low-interest or no-interest loan program for the rehabilitation

of certain residential properties. Covered uses under the bill include improvements to the home that allow for it to remain in a safe and sanitary condition. Improvements can include structural repairs, the removal of lead paint, replacing heating, electrical, or plumbing systems, or repairing or replacing insulation or siding.

“I am happy that the Governor found some common ground with the State Legislature on an issue as important as this. I look forward to finding ways we can all work together to improve Wisconsin.”