



**Carrington & Associates, LLC**

*“Continuing A Tradition of Excellence”*

**SB117 Workgroup on Minority Homeownership, Neighborhood Revitalization, and Household Wealth Equity – SUPPORT**

Carrington & Associates, LLC SUPPORTS SB117. This bill will establish a 17 Member Workgroup to specifically address issues of race and equity in looking at sustainable growth in Maryland’s Housing Market focusing on homeownership. We would like to thank Senator Syndor for sponsoring this forward-thinking legislation.

In 2015, the Maryland Sustainable Growth Commission, with staff support from the Maryland Department of Housing and Community Development, produced a report entitled “Homeownership for Stronger Neighborhoods Statewide” that included a number of recommendations. SB117 will pick up where this report fell short.

Our firm has spent several years developing and implementing financial literacy classes to assist Marylanders in realizing the American Dream of homeownership. We are very pleased that Senator Syndor has included members from the banking industry as well as community development organizations in the formation of this Workgroup. Carrington & Associates, LLC looks forward to working closely with this Workgroup to further advance homeownership for all Marylanders with a special focus on improving access that is fair and equitable.

Homeownership not only creates stable communities, but it also allows families to pass on wealth from one generation to the next.

For these reasons, Carrington & Associates, LLC enthusiastically supports SB117 and asks for your FAVORABLE report.

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