



**Senate Bill 819** – Real Property – Sale of Apartment Facilities – Rights of Qualified Organizations

**Position: Unfavorable**

The Maryland REALTORS® opposes SB 819 which requires owners of apartment buildings to provide a right of first refusal to certain organizations during sale of the apartment building.

Although most of our members deal with single-family rental units, the REALTORS® have members which would meet the threshold of five units established by the legislation. SB 819's right of first refusal can complicate sales – particularly for investors or corporations who are more likely to purchase apartment buildings.

SB 819 will add delay of at least 10 days but potentially weeks if a qualifying organization is going to exercise the right of first refusal. Such delay can dissuade private investment in housing at a time when our undersupply of housing demands more investment from both private and public entities.

For these reasons the Maryland REALTORS® recommend an unfavorable report.

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