



Senate Bill 894 – Task Force on Common Ownership Communities

Position: Support with Amendment

Maryland REALTORS® strongly supports SB 894, to create a Task Force to examine issues surrounding Common Ownership Communities.

As SB 894 describes, real estate transactions can be greatly impacted by the operations of Common Ownership Communities. Those include: timely delivery of documents and statements to sellers and buyers; the content of those statements and documents; the consequences of untimely delivery, including rescission of the contract to purchase; and coordination of this process for properties subject to more than one community association. For this reason, we respectfully ask for a representative of the Maryland REALTORS® be included in this Task Force.

In addition to the above, Maryland REALTORS® receives many questions and complaints related to fees charged by communities and their management companies which exceed the amounts prescribed in the code, as well as difficulties in determining which properties belong to which Common Interest Community and which association management company. These could be areas for further investigation by the Task Force.

REALTORS® have supported greater oversight in this area for several years through the licensing of association managers and the creation of a statewide registry of communities, though neither has yet passed the General Assembly.

This is an area of real estate greatly in need of attention. With the addition of a REALTOR® representative on the Task Force and inclusion of the above study areas, Maryland REALTORS® recommend a favorable report on SB 894.

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