

02/07/2024

SB0461



Testimony offered on behalf of:
MARYLAND MORTGAGE BANKERS & BROKERS ASSOCIATION, INC.

IN SUPPORT OF:
SB0461 – State Real Estate Commission – Complaints –
Advertising Violations

Education, Energy & Environment Committee
Hearing – 02/08/2024 at 1:00PM

The Maryland Mortgage Bankers and Brokers Association, Inc. (“MMBBA”)
SUPPORTS SENATE BILL 0461.

The MMBBA supports the ability for individuals to anonymously file complaints alleging advertising violations. A person should be able to report bad actors without fear of repercussions.

But a minimal burden of proof should be required to prevent abuse. Such a requirement would not only reduce the number of false reports and possible repercussions or stress for the falsely accused, but it would save the State Real Estate Commission (SREC) from wasting time chasing down something that does not exist.

Furthermore, this requirement will save the SREC time on valid complaints by pointing them in the right direction. In today’s age of social media marketing, even small lenders may have daily marketing posts on multiple platforms. Finding the violation without anything to initially go on can be like finding a needle in a haystack.

For these reasons, the MMBBA urges a FAVORABLE COMMITTEE REPORT on SB0461.

Respectfully submitted,

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