



MARYLAND LEGISLATIVE LATINO CAUCUS

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TO: Delegate Marc Korman, Chair
Delegate Regina T. Boyce, Vice Chair
Environment and Transportation Committee Members
FROM: Maryland Legislative Latino Caucus
DATE: 2/16/24
RE: HB1090 - Revitalizing Neighborhoods Through
Homeownership Program and Fund - Established

The MLLC supports HB1090 - Revitalizing Neighborhoods Through Homeownership Program and Fund - Established, 2024

The MLLC is a bipartisan group of Senators and Delegates committed to supporting legislation that improves the lives of Latinos throughout our state. The MLLC is a crucial voice in the development of public policy that uplifts the Latino community and benefits the state of Maryland. Thank you for allowing us the opportunity to express our support of HB1090.

According to a study conducted by the Urban Institute, the homeownership rate for Latinos in Maryland was 55% in 2020 and expected to rise to only 58% in 2040.¹ This bill will allow low- to moderate-income Latino individuals and families to become homeowners in the state of Maryland. This bill will work to revitalize neighborhoods and address community blight from abandoned homes. Homeownership is one of the key ways that working families can build wealth. These efforts will be a win-win for Latino individuals and the Maryland economy.

The bill will establish the Revitalizing Neighborhoods Through Homeownership Program and the Revitalizing Neighborhoods Through Homeownership Fund. The Fund will be a special, nonlapsing fund that provides financial assistance in the form of loans under the provisions of the Program. The Department of Housing and Community Development shall administer the Program and Fund; establish household income limits for low- to moderate-income buyers; and adopt regulations to carry out the Program. The Household income limits established by the Department under Subsection (A)(2) of this section shall be consistent with any applicable income limits established by the federal government and for the Dollar Homes-Government Sales Program operated by HUD. The Department will develop the application and eligibility criteria for loans, which may be in an amount of up to \$25,000, under the Program.

For these reasons, the Maryland Legislative Latino Caucus respectfully requests a favorable report on HB1090.

¹ [Forecasting State and National Trends in Household Formation and Homeownership](#)