



HB 1090 - Revitalizing Neighborhoods Through Homeownership Program and Fund – Established

Committee: House Environment and Transportation Committee

Date: February 27, 2024

Position: Favorable

The Maryland Bankers Association (MBA) **SUPPORTS** HB 1090. This legislation creates the Revitalizing Neighborhood Homeownership Program and Fund to provide financial assistance for the purchase and renovation of HUD Dollar Homes and abandoned residential properties for resale to low- to moderate-income home buyers in Maryland.

MBA supports policy initiatives that aim to increase equitable, sustainable, and affordable housing opportunities in all communities. With the current lack of affordable housing in Maryland, this Program will allow local governments to purchase and revitalize properties for resale to home buyers who are having difficult purchasing homes due to current market prices.

This bill addresses the laudable goal of creating more thriving, livable communities in Maryland, and accordingly, MBA urges issuance of a **FAVORABLE** report on HB 1090.

The Maryland Bankers Association (MBA) represents FDIC-insured community, regional, and national banks, employing more than 26,000 Marylanders and holding more than \$209 billion in deposits in over 1,200 branches across our State. The Maryland banking industry serves customers across the State and provides an array of financial services including residential mortgage lending, business banking, estates and trust services, consumer banking, and more.