

March 9<sup>th</sup>, 2026

The Honorable William C. Smith, Jr.  
Chair, Senate Judicial Proceedings Committee  
2 East Miller Senate Office Building  
Annapolis, Maryland 21401

**RE: MBIA Letter of Opposition SB 811 Real Property - New Home Sales - Entry of Final Sale Price in Multiple Listing Service**

Dear Chair Smith,

The Maryland Building Industry Association, representing 100,000 employees of the building industry across the State of Maryland, appreciates the opportunity to participate in the discussion surrounding **SB 811 Real Property - New Home Sales - Entry of Final Sale Price in Multiple Listing Service**.

SB 811 would require a developer, builder, broker, or real estate agent to enter the final sale price of a new home into a multiple listing service or similarly accessible database. Builders and developers already report extensive data to lenders, title companies, and state/local agencies. SB 811 adds another reporting requirement without evidence that the information gap is harming consumers or the market. MLS is a private, proprietary product that is owned by the shareholders, including the Realtors. We have concerns with the state mandating the use of a privately-owned company. Additional concerns below:

- All sold data is verified and on SDAT website.
- MLS is designed to be a sales tool, not a tool for appraisals.
- Builders do not have access to Bright MLS (the service that covers Maryland) or any MLS service. Builders and Developers would need to join the Service.
- MLS required listings would enforce an extra overlay of process and procedures on listings to comply with general brokerage. In turn, this would require additional staffing and overhead costs to meet standards required by MLS users, specifically with keeping up with the additional paperwork requirements from general brokerage.
- Bright MLS system is a tool built for predominantly general brokerage. The tool itself and its rules and regulations and data entry does not conform to the new home industry, leaving builders vulnerable to fines for listings not perfectly fitting into the general brokerage “norm”.
- The appraiser is going to determine whether the new homes are comps for existing homes or not. Even if all the data is in MLS, it would still be up to the appraiser to determine if the new homes were comps or not based upon their own requirements.

- HB811 it adds another layer of compliance at a time when Maryland needs more housing production, not paperwork.

For these reasons, MBIA respectfully requests the Committee give this measure an unfavorable report. Thank you for your consideration.

For more information about this position, please contact Lori Graf at 410-800-7327 or [lgraf@marylandbuilders.org](mailto:lgraf@marylandbuilders.org).

cc: Members of the Senate Judicial Proceedings Committee