Department of Legislative Services

Maryland General Assembly
2026 Session

FISCAL AND POLICY NOTE
First Reader

House Bill 920 (Delegate Taylor, *et al.*)
Economic Matters

Real Property - New Home Sales - Entry of Final Sale Price in Multiple Listing Service

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This bill requires a developer, builder, broker, or real estate agent – within 30 days after the sale of a new home in the State – to enter the final sale price of the new home into a "multiple listing service" or similarly accessible database. "Multiple listing service" means a database used by real estate professionals to facilitate the sale of real property, including use in the preparation of market evaluations and appraisals.

Fiscal Summary

State Effect: The bill does not affect State operations or finances.

Local Effect: The bill does not affect local government operations or finances.

Small Business Effect: Minimal.

Analysis

Current Law: Statute does not directly address the provisions in the bill. Generally, the Maryland Commission of Real Estate Appraisers, Appraisal Management Companies, and Home Inspectors licenses and regulates individuals who perform real estate appraisal services in connection with federally related transactions. As defined in the federal Financial Institutions Reform, Recovery and Enforcement Act of 1989, this includes appraisal management companies. The commission also regulates appraisal management companies and individuals who provide appraisal or home inspection services pursuant to the Business Occupations and Professions Article.

In general, real estate appraisers provide estimates of the value of commercial and residential real property to their clients. Real estate appraisals are most often associated with the purchase of a home and are often shared with the buyer, seller, and broker involved in a real estate transaction. Generally, however, an appraiser's client is a mortgage lender seeking an accurate value for the home that serves as collateral in the loan transaction. Appraisal services are also used for a variety of other purposes, including estate planning and property insurance.

Additional Comments: The Task Force on Property Appraisal and Valuation Equity, as originally established by Chapter 654 of 2022, included in its final report a recommendation to require timely reporting on sales of new residential construction through a multiple listing service or comparable mechanism in order to increase transparency in sales prices and help provide comparable sale values in neighborhoods lacking sufficient data. The task force, which terminated December 31, 2024, was charged with addressing the persistent misvaluation and undervaluation of property owned by minorities. In conducting its work, the task force was required to (1) study strategies and actions to, among other outcomes, reduce or eliminate bias related to automated valuation models and alternative property valuation methods and (2) identify legislative or other policy recommendations to provide a comprehensive and coordinated approach for reducing bias in valuations, through enforcement, compliance, or other methods.

Additional Information

Recent Prior Introductions: Similar legislation has been introduced within the last three years. See HB 606 and SB 441 of 2025.

Designated Cross File: SB 811 (Senator Hayes) - Judicial Proceedings.

Information Source(s): Department of Labor; Department of Legislative Services

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