



## **House Bill 19 – Residential Real Estate Transactions – Escrow Agents and Trust Money**

### **Position: Support**

On behalf of Maryland REALTORS®, we support HB 19, which alters the definitions of "escrow agent" and "trust money" for purposes of a requirement that an escrow agent enters into written agreement with the seller and the buyer of residential real estate when the escrow agent agrees to hold trust money.

This bill simply is a clarification of a bill Maryland REALTORS® supported as a priority in 2019 (HB222) and seeks to clarify that the written agreement is *only* necessary when the escrow agent holds trust money specifically intended for the property/house being sold and not *other* types of escrow.

Maryland REALTORS® respectfully urges a favorable report of HB 19.

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