



Senate Bill 824 – Economic Development – Broadband Providers – Joint Trenching and Fee (Building Out Broadband Act of 2021)

Position: Support

Maryland REALTORS® support SB 824, which establishes a joint trenching process and fee to provide additional funding for the Maryland Digital Connectivity Fund.

REALTORS® share the view that high-speed internet is necessary to maintaining Maryland's economic competitiveness and quality of life. It is also a crucial tool for housing Maryland's residents. In addition to work, school and tele-medicine, consumers increasingly use online services for at least a part of the home buying or selling process. Thanks to modern technology, some buyers even completed their home purchase online during the pandemic, without ever setting foot inside the dwelling.

Even before the current pandemic restrictions, many REALTORS® have experienced buyers cancelling a home purchase because the property lacked access to high-speed internet. Those properties lose on average 3-6% of their value because of this one feature, and it prevents Marylanders from moving to more rural parts of the state. This leaves buyers with even fewer viable and affordable housing options at a time of already historically low housing inventory.

SB 824 is a tool to help close the broadband access gap in Maryland. REALTORS® recommend a favorable report.

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