



House Bill 1361 – Property Taxes-Exemptions- Senior Citizen Dwellings

Position: Favorable

The Maryland REALTORS® supports HB 1361 which would exempt property taxes for certain senior citizen owners. As we know, senior citizens often live on a fixed income and stabilizing property taxes with a potential exemption will help our most vulnerable citizens remain in their homes.

In a January 2022 survey by American Strategies on the Maryland Housing Market, 48 percent of Marylanders feel a strain on their budget as a result of the amount they pay in housing– up five points from 2022. Seniors face a challenge with 59 percent saying there is too little housing for older people who are looking to downsize or have special needs, including disabled veterans- which is up 8% since 2000.

According to the “Maryland Housing Needs Assessment and 10-Year Strategic Plan (Needs Assessment),” Maryland estimates that in 2030 more than half of all new households in Maryland will qualify as low-income. The expansion of property tax credits has the potential to assist those at a lower income level with meeting their housing needs.

For the above reasons, the REALTORS® recommend a favorable report.

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