

Hello,

I am writing today to write how House Bill 301 going against wholesaling will be very bad for the Maryland Real Estate Market and create a monopoly over being a realtor. What this is doing is creating a monopoly on being a real estate agent in the Maryland market. Not all sellers want to deal with an agent and certain individuals want a quick and easy real estate transaction. This will also affect a lot of marginalized communities who want to get into real estate and do not have the money or funds to get a real estate license. By doing this will not only be a trickle effect on investors but this will affect title companies as their business will decrease and transfer taxes to city and state, houses being sold in neighborhoods that need major renovations and are eye sores agents won't target that house as much as the fully renovated houses and these houses will just sit. Additionally this will create less income tax opportunity for the state as businesses will be shut down from this. In a time when the real estate market is struggling from how it was from 2020-2022 creating more laws and rules will only hinder its ability to build back up. I hope you take this into consideration we have three workers in which if this passes would need to be laid off. We have many houses that we have been involved with walking sellers through creating estates, helping move and paying moving costs out of our own pocket and just helping them with the process of selling and moving on from the property. I hope you put into consideration how many people this will affect not just businesses but homeowners who need a helping hand from someone other than an agent.

Thanks,

Victor London

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