



**House Bill 548** – Financial Regulation - Maryland Community Investment Venture Fund - Establishment (Access to Banking Act)

**Position: Support**

Maryland REALTORS® supports efforts to expand access to local banking institutions, as is proposed in HB 548.

While HB 548 is directed toward small business investment, this legislation can also improve the ability of Maryland residents to gain access to homeownership. Lower-income and minority populations are more likely to be “unbanked” or “underbanked” than other groups. Studies by Brookings and the NAACP show that majority-black neighborhoods have less access to mortgage lending, higher interest rates on loans, and a lesser concentration of bank branches in their areas.

This translates into paying higher fees for access to capital and decreases their ability to build a credit profile that allows them to qualify for rental housing or homeownership. By facilitating bank branches in underserved areas, Maryland can assist both with business development and homeownership among these populations.

For this reason, REALTORS® recommends a favorable report for HB 548.

**For more information contact**  
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