

House Bill 301

I am against the proposed bill as I believe this constitutes a monopoly. I don't understand why everyone who is selling more than 2 properties a year has to use a Realtor to represent them. I have been in this industry for 30 years and I think you will find that a large portion of the population doesn't want to work with Realtors at all and for that reason, they seek out other alternatives.

The type of sellers that most wholesalers work with are people who either have something wrong with their house or their life or just want a quick sale. A large portion of these people don't think Realtors can solve their problem the way they would like to have it solved. Aren't consumers allowed to have choices in how they sell their own property or does it have to be dictated by the Realtor board?

Also included in the bill is language that a person cannot sell more than 2 of their own properties or do more than 2 options or assignable contracts in one year. What if that is that persons' business? Why should they be forced to use a Realtor if they are competent and want to do this for themselves? Why should they be forced to be a Realtor under any circumstances.

I just sold a car with CarMax and they had me sign an assignment agreement. They had no intention of taking ownership and they are making a profit. I could have sold it myself on craigslist, gone to a nationwide car dealership, someone like Carmax, which is a middle man and because of their ads, I chose them, as it's nice to have a choice in how you want to sell your property. Do we need the state to approve my car sales? Why should one powerful group, ie, the Realtor board, be able to control the largest business in this country- the buying and selling of real estate.

There are so many businesses that feed into Real Estate that will be affected by this. There are lead generation companies that sell seller leads to potential buyers and investors of properties. These sellers could go online and reach out to Realtors, but they chose to do something different. Should they no longer be allowed to do business? Then there are those who advertise that they buy houses on TV and they are NOT Realtors; do they have to stop that advertising or buying and selling properties because they are not working with a Realtor? What about all the property owners that get postcards or text messages and want to work with an independent buyer or wholesaler? Those people have businesses that this law will decimate.

Does this bill put VRBO and Air B& B out of business unless a realtor is involved; won't that make it impossible for them to do business in Maryland and hurt that ability of consumers to have choices or short term rentals. These are transactions meant to be short term. They should be able to rent out their short term rentals as many times as they want to without governmental interference.

Trying to protect consumers? First of all, please don't protect me. I'm an adult and want to make my own decision on how I buy and sell properties. Second, there are bad apples in every industry. There are issues with Realtors not upholding their fiduciary responsibilities and doing other criminal acts. Realtors are respected like car dealers are respected. There must be a reason why people have such a lower opinion of Realtors. There will be some wholesalers that do bad acts also, but do we need legislation for the few bad actors out there?

The world is changing because of technology. Real Estate sales will not look at all like it does today in 10 years. Most sales will be more streamlined and done online. I know people and industries get afraid of change and how they will be left out as they are left behind. The real estate industry is going to change a lot and people are going to figure out better and other ways to buy and sell real estate and potential save themselves money. I think this is just a last ditch attempt to try and control an industry that now has other choices and working with a Realtor is only going to be one of the choices going forward.

I am a wholesaler and I'm a Realtor for 30 years. I work with sellers the way they want me to work with them. I don't try to give them just one choice. You'd be surprised at how many of them prefer the wholesale route.