



MARYLAND LEGISLATIVE LATINO CAUCUS

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TO: Delegate Kumar P. Barve, Chair
Delegate Dana Stein, Vice Chair
Environment and Transportation Committee Members
FROM: Maryland Legislative Latino Caucus
DATE: March 20th, 2023
RE: HB0501 Revitalizing Neighborhoods Through Homeownership

Program and Fund

The MLLC supports HB0501 Revitalizing Neighborhoods Through Homeownership Program and Fund – Established, 2023

The MLLC is a bipartisan group of Senators and Delegates committed to supporting legislation that improves the lives of Latinos throughout our state. The MLLC is a crucial voice in the development of public policy that uplifts the Latino community and benefits the state of Maryland. Thank you for allowing us the opportunity to express our support of HB0501.

Rates of Latino homeownership in Maryland have remained low and are predicted to remain low in the future. As of 2022, Hispanic homeownership in Maryland was 55.9%, compared to white homeownership at 78.5%¹, and the Urban Institute predicts that Hispanic homeownership is likely to remain low, projecting an increase only to 58% in 2040.² The Pew Research Center reported that more households are renting now than at any point in the last 50 years, rather than owning homes, and Black and Hispanic households continue to be about twice as likely as white households to be renters.³ Latino households were also 10% more likely to be rent burdened and economically insecure compared to white households, even prior to the recent challenges posed by the pandemic.⁴ And there are overwhelmingly disparate rates of Latino households being overcrowded compared to white and Black households in Maryland, at 11.7% compared to 0.7% (white) and 2.7% (Black).⁵ Additionally, there is a shortage of affordable and available units in Maryland: Homes priced for households at 30 percent AMI tend to be the most scarce in the state's housing market, with an overall deficit of about 85,000 affordable and available units for extremely low-income households.⁶ Statewide, there are 33 units available for every 100 extremely low-income households.⁷ HB0501 will facilitate Latinos to become homeowners in the State of Maryland.

HB0501 will establish the Revitalizing Neighborhoods Through Homeownership Program and its nonlapsing fund to provide financial assistance in the form of loans to political subdivisions to support the purchase and renovation HUD dollar homes and abandoned residential properties for resale to low-to moderate-income buyers. This will make homeownership a reality for Latinos across the state.

For these reasons, the Maryland Legislative Latino Caucus respectfully requests a favorable report on HB0501.

¹ [Homeownership in Maryland | 2022 Annual. \(n.d.\). America's Health Rankings.](#)

² [Forecasting State and National Trends in Household Formation and Homeownership: Maryland. \(n.d.\). Urban Institute.](#)

³ [Cilluffo, A., Geiger, A. W. & Frv, R. \(n.d.\). More U.S. households are renting than at any point in 50 years. Pew Research Center.](#)

⁴ [Rent Debt Dashboard. \(n.d.\). National Equity Atlas.](#)

⁵ [Homeownership in Maryland | 2022 Annual. \(n.d.\). America's Health Rankings.](#)

⁶ [Maryland Housing Needs Assessment & 10-Year Strategic Plan. \(2020\). Maryland Department of Housing and Community Development.](#)

⁷ *ibid.*