



House Bill 81 – Community Development Administration - Live Near Where You Teach Program

Position: Support

The Maryland REALTORS® offers its support for House Bill 81, which establishes the Live Near Where You Teach Program.

Average salaries for Maryland teachers are approximately \$57,600 according to salary.com. This is well below the \$96,234 in income needed to qualify for a starter home in the state. Affordability challenges also exist for teachers in the rental market. Nationally, rent consumes nearly 50% of a starting teacher's salary. This places them in the "severely housing cost burdened" category as defined by the United States Department of Housing and Urban Development.

Spending that percentage of income on rent makes it incredibly difficult to save for a home purchase. This is due not just because average teacher pay lags 11-30% behind workers of similar educational attainment, but also because rents and home prices have risen faster than wages in nearly all employment sectors. Student loan debt for teachers has also increased by as much as 82% in recent years.

Despite the efforts of Maryland local governments to incentivize homeownership through down payment and other assistance programs, it often is not enough to reach affordability for educators, particularly in the state's higher-cost areas.

The Live Near Where You Teach Program would supplement these local efforts and expand upon Employer Assisted Housing programs which exist in the private sector. REALTORS® respectfully ask for your support of House Bill 81.

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