

## House Bill 434 – Maryland Condominium Act – Amendments to the Declaration

## **Position: Favorable**

The Maryland REALTORS<sup>®</sup> supports HB 434 which lowers the percentage of unit owners needed to change a condominium declaration.

Under current law, if a condominium wishes to change the declaration, 80% of the unit owners must give their written consent. HB 434 lowers the majority needed to 60% with exceptions that mostly pertain to mistakes related to the description of the units and common elements. In that case, current law requires agreement of 66.67% of the unit owners.

With many condominium communities, it can be hard to meet the voting requirements when a supermajority is required. HB 434 will still require more than a simple majority but will help communities change declarations. Because declarations lay out the private and common spaces and easements it is important that communities have more flexibility when changes are needed.

The REALTORS<sup>®</sup> recommend a favorable report.

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