



House Bill 619 – General Assembly - Legislation - Housing Impact Analysis

Position: Support

Maryland REALTORS® supports House Bill 619, which would require a Housing Impact Analysis to be conducted on legislation brought before the General Assembly.

Housing affordability and availability has reached a crisis level in Maryland. REALTORS® estimate that the state has a shortage of 120,000 housing units. In addition, housing affordability has dropped considerably, with buyers losing \$107,000 in purchasing power in 2022 and the rate of first-time homebuyers falling to the lowest levels ever recorded.

While national and even global factors impact these statistics, there are also state and local actions that also contribute. Legislation regulating land use and environmental preservation can impact lot sizes, density and lot yields in new developments. Taxes, fees, and other mandates also have direct impacts on housing prices. All too often, decisions on those issues happen in a vacuum, without consideration to how these regulations interact with housing or the cumulative impacts of small changes that occur over time.

Maryland’s shortage of housing – particularly “Missing Middle” housing – is to a degree self-inflicted. Current regulations make it difficult or even impossible to add to our stock of smaller, more affordable units like duplexes, triplexes, and, in some cases, modest single family homes on quarter acre lots that were traditionally considered starter homes. They either are not allowed in zoning ordinances or not financially feasible due to regulatory costs.

If we are to address our housing shortage, our policy makers must carefully weigh the costs and benefits of new laws against the needs of Maryland residents for housing options that they can reasonably afford. A Housing Impact Analysis would facilitate these discussions during the legislative process.

For these reasons, Maryland REALTORS® asks for your support of House Bill 619.

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