

**BENJAMIN BROOKS**  
*Legislative District 10*  
Baltimore County

Education, Energy, and the  
Environment Committee  
Energy Subcommittee

Chair, Joint Electric Universal  
Service Program Workgroup



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**TESTIMONY IN SUPPORT OF SB542**  
**Real Estate Brokers – Brokerage Agreements - Requirements**

Education, Energy, and the Environment Committee  
February 8, 2024

Chair Feldman, Vice-Chair Kagan, and Members of the Committee,

Thank you for the opportunity to testify before you on SB542, Real Estate Brokers - Brokerage Agreements - Requirements. The purpose of this bill is to make clarifying amendments to the Maryland Real Estate Brokerage Act concerning compensation paid to the buyer and seller representatives.

SB542 provides clear provisions that ensure all parties have a better understanding of brokerage compensation from the beginning. The bill identifies the rights and responsibilities of everyone involved, particularly highlighting any situations where the broker obtains compensation to avoid any confusion or conflicts.

Maryland is ahead of many states when it comes to requiring that agreements with homebuyers be in writing, and outlining in statute that those agreements include a description of the compensation paid to the brokerage. Based upon practices that are seen in the marketplace, there is an opportunity to add more transparency so that consumers understand what is owed to the real estate brokers.

By introducing detailed guidelines, SB542 aims to make real estate dealings more transparent, fair, and understandable for everyone involved. It recognizes the unique challenges and possible conflicts that can arise and provides clear parameters to navigate them. This bill is about ensuring that whether you're buying or selling a property, you have a trusted and fair partnership with your real estate broker.

For these reasons, I am requesting a favorable report on SB542.

With kindest regards,

A handwritten signature in cursive script that reads "Benjamin T. Brooks".

Benjamin Brooks