

Senate Bill 671 – Foreclosure Proceedings – Residential Mortgagors and Grantors – Access to Counsel

Position: Unfavorable

Maryland REALTORS® recommends an unfavorable report for SB 671. Although the REALTORS® have no position on low-income homeowners receiving free legal services related to foreclosure proceedings, the REALTORS® do not support funding the program through another fee on real estate sales.

While some may argue that the fee imposed by SB 671 is modest, the real estate transaction is already taxed at many different levels and for many different purposes. In addition to two transfer taxes, a recordation tax, a recording fee, property taxes, and property surtaxes for some jurisdictions, the real estate transaction helps fund schools, electronic records for the courts, the clerk's office, state bond interest payments, open space, local county parks, and agricultural preservation programs. Like foreclosure representation, these are all important programs, but the real estate should not be continually tapped to fund new initiatives.

For these reasons, the REALTORS® recommend an unfavorable report.

For more information contact lisa.may@mdrealtor.org or christa.mcgee@mdrealtor.org

