



House Bill 1061 – State-Owned Property - Inventory and Disposition - Housing and Solar Energy Production

Position: Support

Maryland REALTORS® supports efforts to increase the supply of affordable housing options in Maryland through legislation like HB 1061.

Maryland currently faces a shortage of nearly 150,000 housing units. Overall housing affordability has also been hampered by tight inventory, increasing home prices and property assessments, and a doubling of mortgage interest rates. These conditions have made it even harder to produce housing at a cost that is affordable to Maryland residents.

The availability of land for development is a key factor in whether additional housing options can even be constructed at all. Many of Maryland's most populous areas are now either fully or mostly built-out. In those areas, developable land will be in high demand or be found only through redevelopment, both of which result in housing options that are more expensive than our state's workforce can afford.

Several years ago, Maryland joined several states and large cities in expanding affordable housing development through the disposal of surplus property. By offering properties to developers by direct donation, land leases, community land trusts or land grants, it is possible to decrease the costs of new dwellings by as much as 35%.

Further allowing those developments to include a mix of uses, as HB 1061 proposes, can boost the financial viability and sustainability of new developments, ensuring continued affordability for residents and expanding the tax base for local communities.

For this reason, Maryland REALTORS® ask for your support of HB 1061.

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