

January 27th, 2025

The Honorable Marc Korman
Chair, Environment & Transportation Committee
Taylor House Office Building, Room 251
6 Bladen St., Annapolis, MD, 21401

RE: MBIA Letter of Opposition- HB 13 Real Property - Residential Contracts of Sale - Buyer Privacy Right

Dear Chairman Korman:

The Maryland Building Industry Association, representing 100,000 employees statewide, appreciates the opportunity to participate in the discussion surrounding **HB13 Real Property – Residential Contracts of Sale – Buyer Privacy**.

This bill intends to eliminate bias, intentional or otherwise, in housing decisions concerning the sale of single-family residential real property to an individual buyer by removing the name of the buyer from contract of sale prior to acceptance of the contract by the seller. MBIA respectfully opposes the measure.

While we appreciate the intent of the bill is to prevent discrimination, we believe that this will have the opposite effect. In cases that there are multiple offers on a property, a buyer is more likely to select a buyer that can be identified. This legislation does not require a buyer's identity to be shielded on the disclosure and disclaimer form, nor on any mortgage pre-approval letter. As a result, either the buyer's name would still appear on these documents when the seller reviews the offer to purchase, or, these documents would not be disclosed to the seller until after acceptance, making it difficult for the seller to fully evaluate the strength of the offer. Newly constructed homes don't typically go through a bidding process and have less potential for bias or discrimination.

We support legislation that prevents discrimination but have serious concerns about this method. For these reasons, MBIA respectfully requests the Committee give this measure an unfavorable report. Thank you for your consideration.

For more information about this position, please contact Lori Graf at 410-800-7327 or lgraf@marylandbuilders.org.

cc: Members of the House Environment & Transportation Committee