

02/04/2025

SB0566



**Testimony offered on behalf of:
MARYLAND MORTGAGE BANKERS & BROKERS ASSOCIATION, INC.**

**IN OPPOSITION TO:
SB0566 – Real Property – Filing Fee for Residential Mortgage
Foreclosure – Increase**

**Judicial Proceedings Committee
Hearing – 02/06 at 1:00 PM**

**The Maryland Mortgage Bankers and Brokers Association, Inc. (“MMBBA”)
OPPOSES SENATE BILL 0566.**

The proposed doubling of foreclosure filing fees from \$300 to \$600 will not be absorbed by lenders or servicers — it will be passed on to consumers as a closing cost when the property is sold post-foreclosure. The equity that should rightfully go back to the homeowner after a foreclosure sale will be further reduced by these additional fees.

While MMBBA understands the State’s need for funding and regulatory oversight, doubling the foreclosure filing fee is the wrong approach. It penalizes struggling homeowners and adds to consumer costs.

The MMBBA urges an UNFAVORABLE REPORT on SENATE BILL 0566.

Respectfully submitted,

Nicholas Framarini

**Co-Chair, MMBBA Legislative Committee
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