

Senator Shaneka Henson
Maryland State Senate

Addressing Hedge Fund Ownership of Residential Property in Maryland

Dear Senator Henson,

I am writing to you in support of Bill 582. As a **longtime tenant and 10-year resident of Baltimore City**, who has witnessed firsthand the consequences of hedge funds and private equity firms purchasing residential properties in our communities. Thank you for your work on **Senate Bill 582** and for recognizing the urgent need to curb the unchecked influence of institutional investors in Maryland's housing market.

One of the most troubling aspects of this issue is how these corporate landlords can **hold onto vacant properties indefinitely** without feeling the financial pressure to rent or sell them. Through **vacant property insurance** and **loss-of-rent insurance**, hedge funds can keep homes empty while still collecting money—often using these insurance policies as a tax write-off. This practice allows investors to keep rental prices artificially high, pricing out working families while continuing to benefit from tax breaks and property appreciation.

The result?

- **More vacant homes** in Baltimore, not because of a lack of demand, but because corporate landlords refuse to lower rent prices.
- **Skyrocketing housing costs**, as real estate is treated as a speculative asset rather than a place for people to live.
- **Longtime residents and families being pushed out**, replaced by empty properties that benefit no one except distant investors.

These hedge funds don't live in our neighborhoods. They don't invest in our communities. And they certainly don't care about the people who call Maryland home. As a renter and previously homeless person myself, I've seen how this corporate model makes it harder for people to achieve stable housing. It also creates a **ripple effect**, increasing homelessness, displacing families, and making it nearly impossible for first-time homebuyers to compete in the market.

The consequences of this are reflected in the **homelessness crisis** we are now facing. In **2024, homelessness in America surged by 18.1%, reaching a record 770,000 individuals experiencing homelessness on a single night**—the highest number ever recorded ([AP News](#)). In **Baltimore City alone, 1,597 individuals were counted as homeless in 2024**, continuing an alarming trend ([Journey Home Baltimore](#)). This increase is not an accident—it is the direct result of housing policies that prioritize corporate profits over people. With hedge funds and institutional investors hoarding properties and keeping them vacant, families are forced onto the streets, and those trying to find stable housing are met with insurmountable barriers. **The housing crisis isn't just about supply and demand—it's about greed, and it's costing real**

people their homes.I urge you to **strengthen regulations that prevent hedge funds from exploiting these loopholes.**

The housing crisis in Baltimore isn't just a supply-and-demand issue—it's a corporate greed issue. We need **bold policy changes** to ensure that homes are for people, not just for profit. Your leadership on this issue is greatly appreciated, and I hope to see continued action to protect renters and restore affordability to our communities.

Thank you for your time and dedication to this cause. I look forward to seeing Maryland take steps to ensure housing remains accessible for its residents.

Sincerely,

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