



LEGISLATIVE BLACK CAUCUS OF MARYLAND, INC.

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February 6, 2025

Chairman William C. Smith, Jr.
Judicial Proceedings Committee
2 East Miller Senate Office Building
Annapolis, Maryland 21401

Dear Chairman Smith, Jr. and Members of the Committee,

The Legislative Black Caucus of Maryland strongly supports Senate Bill 441 (SB0441) – Real Property – New Home Sales – Entry of Final Sale Price in Multiple Listing Service. This bill promotes transparency in real estate transactions by requiring developers, builders, brokers, or real estate agents to enter the final sale price of new homes into a multiple listing service (MLS) or a similarly accessible database within 30 days of sale. **Senate Bill 441 is a 2025 Black Caucus legislative priority bill.**

Historically, Black homebuyers have faced systemic barriers to homeownership, including discriminatory lending practices and a lack of access to reliable market data. By ensuring that final sale prices of new homes are publicly recorded, this bill provides Black Marylanders with the information necessary to make informed purchasing decisions, reducing disparities in homeownership and wealth-building opportunities. Transparent and accessible pricing data helps prevent predatory practices, supports fair appraisals, and promotes equitable housing opportunities for all Marylanders.

Additionally, Black real estate professionals, including agents, brokers, and developers, will benefit from greater access to accurate market information. This levels the playing field for Black-owned businesses in the real estate sector and encourages economic growth within historically underserved communities.

By fostering transparency and equity in Maryland's housing market, Senate Bill 441 advances our commitment to addressing systemic disparities and ensuring fair access to homeownership opportunities.

For these reasons, the Legislative Black Caucus of Maryland strongly supports Senate Bill 441 and urges this committee vote in support of this legislation.

Legislative Black Caucus of Maryland