



House Bill 1214 – Property Tax – Homestead Property Tax Credit - First Time Homebuyer

Position: Support

Maryland REALTORS® supports HB 1214 which would extend a property tax credit to first-time homebuyers in Maryland for the first taxable year in which they have a legal interest in the dwelling, so long as they are a Maryland resident who has not held a legal interest in a dwelling in Maryland or any other state.

Recently, Maryland REALTORS® conducted a State of Housing 2025 poll among registered voters. Results from this survey found that 84% of Maryland voters feel that the costs to purchase a home in Maryland are too high. Additionally, almost 42% of younger renters would consider moving to another state due. In the same survey Maryland voters indicated that Housing Affordability is their top concern followed by Taxes and Property Taxes.

HB 1214 would allow for an eligible first-time homebuyer to receive an additional homestead credit based on the previous property owner's assessment. Since property taxes are a significant part of the costs of homeownership in Maryland, for Maryland residents to achieve homeownership and the financial benefits it provides, we will need to look at addressing those obstacles which currently stand in their way.

Maryland REALTORS® applauds efforts such as what is proposed in HB 1214 that would provide an incentive for these first-time buyers to afford housing and remain in Maryland; therefore we respectfully ask the committee for a favorable report.

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