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March 5, 2026

To: The Honorable Kriselda Valderrama
Chair, Economic Matters Committee

From: Karen S. Straughn
Consumer Protection Division.

Re: House Bill 1260 – Common Ownership Communities – Online Publication of Resale Disclosures (SUPPORT)

The Consumer Protection Division of the Office of the Attorney General submits the following written testimony to support House Bill 1260 submitted by Delegate Jessica Feldmark. This bill requires common ownership communities to publish the information required in a resale package, other than information on the individual unit, on a website of the association in a downloadable format at no cost.

A resale package in a common ownership community sale is a set of official documents that gives buyers detailed information about the community and the specific unit they are purchasing. Its main purpose is transparency to permit the buyer to understand the financial, legal, and operational condition of the association before closing. Typically, the documents provided will disclose the financial health of the association, provide the governing rules and restrictions, disclose any outstanding legal issues, and confirm the seller's account status. It is important that potential buyers have a reasonable period of time to review this information to ensure there are no excessive delinquencies, and no undisclosed problems within the association.

This bill seeks to require associations to publish the information required in a resale package, other than information on the individual unit, on an association website. These documents must be provided in a downloadable format without cost. The bill further limits the cost associated with providing the information on an individual unit.

Resale packages currently require substantial amounts of printed paper. Putting a resale package online for a common ownership community has significant benefits for buyers, sellers, associations, managers, and lenders. It allows for faster access and increased transparency, as well as cost efficiency for all parties. It further lessens the possibility of human error and makes governing documents more readily accessible for all community members. In today's digital real estate environment, moving resale documentation online aligns common ownership communities with how modern transactions already operate.

Real estate transactions are often the largest financial decisions people make. The resale package is one of the few tools association buyers have to assess long-term risk before they're legally committed. A resale package is often hundreds of pages long and can include complex financial and legal documents. Rushing review often increases risk. In addition, lower costs reduce barriers to home ownership and improve transparency by ensuring that updated packages are readily available.

For the reasons set forth, the Consumer Protection Division requests that the Economic Matters Committee issue a favorable report on this bill.

cc: The Honorable Jessica Feldmark
Members, Economic Matters Committee