



House Bill 469 – Condominiums - Mandatory Insurance Coverage

Position: Support

Maryland REALTORS® supports HB 469 as a practical and necessary step to protect condominium owners, associations, and the broader housing market.

This bill appropriately requires condominium unit owners to maintain their own insurance policy, ensuring coverage for losses, liability, loss assessments, and master policy deductibles that are not covered by an association's master insurance policy. When individual unit owners lack adequate coverage, losses are often shifted to the association's master policy, driving up premiums and increasing costs for all residents.

These rising costs directly affect housing affordability, marketability, and consumer confidence—key concerns for REALTORS® working with buyers, sellers, and condominium associations across Maryland. HB 469 promotes fairness by aligning financial responsibility with individual ownership and risk.

We support the bill's framework, including provisions allowing associations to secure coverage for noncompliant owners and recover associated costs, and we ask for your favorable report.

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