Written Testimony to the Maryland Senate on State Housing Legislation

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Introduction and Standing

I submit this written testimony as a lifelong Baltimore resident, a former Maryland-licensed commercial general real estate appraiser beginning in the 1990s, and as someone who has worked directly with investors, banks, developers, and public institutions as an advisor and merchant banker. I have evaluated property markets, underwriting assumptions, entitlement risk, and capital behavior across cycles. My concern with the current state housing legislation is grounded in both lived experience and professional analysis.

Context: The Housing Crisis and the Abundance Frame

Maryland's housing affordability crisis is real. Young families are being priced out, mortgage costs have risen sharply, and new buyers are paying dramatically more than households who purchased even a few years ago. In response, many Democratic policymakers nationally and at the state level have embraced an "abundance" framing—popularized by Ezra Klein—as a counter to MAGA-style obstruction and scarcity politics. I understand the political instinct behind this shift. However, abundance without sequencing, governance, and guardrails becomes politically seductive but economically fragile.

Why the State Bill Risks Making Conditions Worse

The state housing bills under consideration stack incentives and deregulation on top of already-fragile local governance systems. They expand entitlements, accelerate approvals, and constrain local discretion without requiring corresponding enforcement capacity, affordability guarantees, or ownership protections. In real estate markets, policy signals are priced immediately. Land values rise first. Acquisition costs rise before supply materializes. This dynamic raises barriers for families and small owners long before any affordable units are delivered.

Why Cities Do Not Map Cleanly Across Contexts

Supporters often cite cities like Minneapolis or Portland as models. This is a category error. Those cities have functioning inspection regimes, coordinated permitting, consistent enforcement, and no covenant-protected neighborhoods insulated from reform. Baltimore and many Maryland jurisdictions operate in far more complex environments with uneven enforcement and racially stratified protections. Importing zoning frameworks without importing institutional capacity is not best practice—it is malpractice.

Redlining, Capital Access, and Modern Inequity

Redlining was never only about exclusion; it was about controlling access to capital. Today's risk is not exclusion from opportunity but exposure to unmanaged market pressure. Black middle-class neighborhoods without covenants or institutional protections absorb the brunt of entitlement-driven repricing, while historically protected neighborhoods remain insulated. This reproduces racialized outcomes through market mechanics rather than explicit discrimination.

What the State Bill Should Do Instead

The General Assembly should condition any statewide entitlement expansion on enforceable affordability requirements, funded enforcement capacity, anti-displacement protections, and ownership pathways. The state should require local equity impact analyses, investor concentration monitoring, and phased implementation tied to demonstrated capacity. Abundance must be built, not declared.

Conclusion

I support increasing housing supply. I oppose accelerating risk without accountability. The state has an opportunity to lead with seriousness rather than speed. Maryland cannot build its way out of this crisis by destabilizing the very communities that sustain it. Thoughtful sequencing, governance, and protection are not obstacles to abundance—they are prerequisites for it.