



Senate Bill 919 – Homeowners Associations - Reserve Funding, Meeting Notices, Voting, and Records

Position: Support

Maryland REALTORS® supports SB 919, to provide additional flexibility in meeting reserve funding obligations and increase transparency for lot owners.

Adequate reserve funding is essential to ensure associations can properly maintain common elements and address major repairs and replacements over time. Well-funded reserves help avoid deferred maintenance and reduce the likelihood of significant and unexpected special assessments on homeowners. SB 919 recognizes that associations may need additional financial tools to meet these obligations.

By allowing associations, with appropriate owner approval, to utilize financing options such as loans or lines of credit to help meet reserve funding needs, the bill provides communities with a responsible way to address long-term capital costs while spreading those costs over time. This flexibility can help associations meet their obligations in a manner that is more manageable for homeowners while still protecting the long-term financial health of the community.

The bill also increases transparency by requiring certain association records to be made available online through a website or online portal accessible to lot owners. Providing digital access to key documents will make it easier for homeowners to stay informed about association finances and governance.

For these reasons, Maryland REALTORS® respectfully requests a favorable report.

**For more information contact lisa.may@mdrealtor.org or
christa.mcgee@mdrealtor.org**