



House Bill 200 – Sale of Residential Real Property – Required Flood Risk Disclosure

Position: Favorable

The Maryland REALTORS® support HB 200 which mandates a disclosure form about flood risk in Maryland residential real estate transactions.

REALTORS® in Maryland represent both sellers and buyers of real estate and want to ensure their clients are informed about the property they are purchasing. Being informed about a property does not mean throwing information at a buyer hoping they read it, but ensuring the disclosure is likely to be read by the buyer when real estate contracts easily run over 50 pages. It is also important in the interest of sellers to ensure the disclosure is easy to comply with.

With the amendments added in the House, the REALTORS® believe that HB 200 achieves those goals. The legislation follows standard disclosure rules in existing law. The legislation directs the Maryland Department of Environment (MDE) to create a standardized form that can be used, and the delayed effective date gives MDE time to develop the form for sellers and the industry.

Finally, the United States Environmental Protection Agency (EPA) has a website (<https://msc.fema.gov/portal/search>) that permits sellers of property to enter their address and identify whether the property is located within any of the flood zones specified in the legislation.

With the House Amendments, the REALTORS® support HB 200 which will provide important information to buyers and ensure sellers can comply.

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