



House Bill 1031 – Natural Resources- Land Conservation- Maryland the Beautiful

Position: Unfavorable

Maryland REALTORS® understands there is a need to balance conservation efforts with the growing challenge of affordable housing. We are concerned HB1031 will further negatively impact the housing undersupply in Maryland and continue to undermine the housing affordability issues Marylanders face today.

Maryland is currently estimated to have a **housing undersupply** of over 80,000 units which includes both for sale and residential rental property. Moreover, according to the “Maryland Housing Needs Assessment and 10-Year Strategic Plan (Needs Assessment),” Maryland will be adding 178,000 new households between 2020 and 2030. The Needs Assessment also estimates that in 2030 more than half of all new households in Maryland will qualify as low-income. By raising the current conservation goals from 24%, to 30% and 40% respectively, it provides a smaller footprint for developable land and increases land costs.

In an American Strategies January 2022 Maryland Housing poll, **71%** of Maryland voters said it was too expensive to purchase a home- a 14% increase from 2020. That study also showed that for voters 50 and under, the number increases to **78%**. Additionally, 1 in 5 voters said they were worried about missing a mortgage payment in the next 3 months. Financial strain due to housing costs were experienced by 48% of all respondents. Finally, **65%** of Maryland voters felt housing opportunity in Maryland was a concern.

We are in unprecedented times and housing inventory is at an all-time low. Important environment goals must be balanced with the continuing undersupply of housing. While Maryland can continue to be a leader in land conservation, expanding the conservation goals under this bill will limit growth options in the future. For these reasons, the REALTORS® recommend an unfavorable report.

For more information, contact

bill.castelli@mdrealtor.org, susan.mitchell@mdrealtor.org,

lisa.may@mdrealtor.org or theresa.kuhns@mdrealtor.org

200 Harry S Truman Parkway – Suite 200 • Annapolis, Maryland 21401-7348
800-638-6425 • Fax: 443-716-3510 • www.mdrealtor.org

