



Senate Bill 855 – Property Tax – In Rem Foreclosure

Position: Favorable

Maryland REALTORS® supports SB 855 which creates an in-rem foreclosure process for Baltimore City.

In rem foreclosure can assist local governments trying to foreclose on abandoned and blighted property. Unlike a typical foreclosure action that would be pursued against the owner (who may be unidentifiable in many vacant properties), an in rem process proceeds against the property itself.

Vacant and blighted property not only removes potentially habitable property from a state with a housing undersupply, but it can bring property values down for other property owners potentially moving them closer to foreclosure actions. SB 855 can help return these properties back to the market and put them in the hands of responsible owners.

SB 855 is a targeted approach to vacant and nuisance housing and the Maryland REALTORS® recommends a favorable report.

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