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April 11, 2023

Testimony in Support of LD 1306: An Act to Protect Homeowners from Unfair Agreements to Exclusively List Residential Real Estate for Sale

Greeting Senator Curry, Representative Robert and members of the Committee On Innovation, Development, Economic Advancement and Business. I am Bridget Quinn, Associate State Director of Advocacy and Outreach for AARP Maine.

AARP is the nation's largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. On behalf of our more than 200,000 members statewide, thank you for the opportunity to share testimony. Today, I am testifying in support of LD 1306.

LD 1306 protects homeowners from unfair service agreements by:

- prohibiting the use of agreements for homeowners to exclusively list their residential property for sale with a real estate brokerage agency or 3rd party;
- providing remedies to homeowners affected;
- providing strong consumer protection again such predatory housing practices.

Older homeowners are not immune from the effects of recent economic trends and the resulting stress placed on family budgets. Rising home values are leading to higher property taxes. The greater frequency of natural disasters is leading to increases in the cost of homeowner's insurance. And inflation is driving prices higher for most necessities, like food, prescription drugs, and utilities. These price increases affect older people more deeply since they are more likely to be retired and live on a fixed income.

As they search for the supportive services that will enable them to live with dignity and independence in their own homes, some are now being enticed with these unfair service agreements promising quick cash as a marketing technique. Older adults can be especially vulnerable and need extra safeguards in order to be protected from such an unfair, deceptive, and abusive practice.

LD 1306 will better support older Mainers who wish to age in place and better protect them from these predatory practices. We urge this Committee to vote Ought To Pass on LD

1306. Thank you for the opportunity to testify today, If you have questions for me, I can be reached at bquinn@aarp.org or at 207-272-8563.

Bridget Quinn AARP Maine

