

**LEANNE TOBIAS**

**TESTIMONY IN FAVOR**

**BILL 08-26**

**MARCH 10, 2026**

I am Leanne Tobias, an officer of CCCFH and the Springfield Civic Association, Montgomery County neighborhood organizations active on housing issues. I'm also a retired real estate fund manager who made leasing decisions for millions of square feet of property across the U.S.

As a retired real estate executive and a County resident committed to housing affordability, I strongly support Bill 8-26. This legislation will ensure that rental housing prices in Montgomery Co are not unfairly inflated by leases based on pricing coordination.

There is only one reason to make leasing decisions on the basis of landlord-shared pricing data: to generate revenues in excess of what the free market will deliver. Such collusion violates U.S. anti-trust laws and undermines fair competition. In the rental housing market, it increases rents and reduces concessions like free rent, fee waivers and free parking. Inevitably, tenants lose when landlords are allowed to share proprietary pricing data, especially when it is packaged with powerful leasing software. Such collusion also hurts smaller landlords, because it is large, institutional owners who are more likely to share pricing data and use algorithm-driven software for leasing decisions.

I want to emphasize that I strongly support the legitimate use of algorithms in real estate decision-making, including assessing data for property valuations, equipment maintenance, energy management and tracking lease renewals and expirations. Software using legitimate algorithms makes real estate investment and operation more efficient. But when algorithm-driven software is combined with anti-competitive data sharing, tenants are cheated and markets corrupted.

Montgomery County is rightfully committed to achieving housing affordability and market integrity. By prohibiting pricing coordination by landlords, Bill 8-26 helps to reach these goals.