

## KEY LOCAL POLICY INITIATIVE

# Transfer Taxes

## CURATE INSIGHTS

Q3 & Q4 2021

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Locations with transfer or property tax in their agendas or meeting minutes

Real estate transfer taxes are state and local taxes that are assessed on real property when ownership of the property is transferred between parties. Although proponents say real estate transfer taxes are necessary to help fund state services, opponents view them as an unwarranted tax on home sales.

Reducing or prohibiting transfer taxes on the sale of properties results in making home and property ownership more affordable for years to come—which are huge victories not only for REALTORS® but property owners, and communities.

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*Based on the budget projections over the next five years, the Municipality would need to increase the real estate transfer tax from its current rate of five-tenths of a percent to one percent.*

— Murrysville, PA

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*He asked that staff clarify with the City Attorney whether or not homebuyers would have to pay additional real estate transfer taxes if they were to use local realtors.*

— Pinole, CA



The National Association of REALTORS® (NAR) plans to stay ahead of local policy change with access to AI-powered local legislative tracking software.

It is an ongoing effort to track legislative issues around the country that impact how our real estate industry operates. Keeping our finger on the pulse of city and county proposals is not only beneficial to our membership, but for all property owners. By staying informed when issues arise on the local level, REALTORS® can play an active role in being a part of the decision-making process and better advocate for homeownership.

With this in mind, NAR will be piloting access to the FiscalNote Curate local legislative tracking for up to 50 associations (state or local) through December 2023.

**Curate constantly scans the websites of 12,000+ municipalities** across the country and downloads the meeting minutes and agendas from committees, councils, commissions, boards and more. The technology then identifies relevant mentions of our key policy topics and delivers the crucial information we need on a customizable dashboard and in emailed reports.

Scouring more than 400,000 documents each week, including cities with populations down to 2,000 people, this tool will allow us to have the broadest coverage for monitoring local governments and keep us ahead of decisions that could negatively impact homeowners as well as spot opportunities to become more involved locally on policies that promote the real estate industry.

Learn about the Michigan REALTORS® who have already benefited from using Curate.

[VIEW CASE STUDY](#)

