

2024

## REALTORS® OPPOSE Transfer Taxes

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The Massachusetts Association of REALTORS® (MAR), a 100-year-old professional trade association with over 25,000 members, opposes transfer taxes. Several transfer tax bills would impose a sales tax on homes including the Affordable Homes Act (housing bond bill), H.4138.

### Transfer Taxes:

- **Stifle diversity and inclusivity** by raising the price to get into already expensive towns, discriminating against those looking to enter in favor of those who are already there.
- **Worsen Massachusetts' longstanding housing affordability crisis** by increasing the price of homeownership, often by thousands of dollars. Every \$1,000 increase in the price of a home, prices out 1,727 MA residents. Rentals are also impacted, as increased tax costs will be passed along to tenants.
- **Decrease housing inventory** by creating a new tax that home buyers and sellers can avoid by delaying transactions. They also shrink investment for new housing development. As a result, transfer taxes have been shown to decrease inventory by as much as 30%.
- **Communities can increase housing production and affordability** by amending their longstanding burdensome and exclusionary zoning to permit more housing of all types. Accessory dwelling units (ADUs) are a particularly useful housing type that would benefit from by-right zoning permission. Municipalities can also use ample available state funding to subsidize development, including from the Community Preservation Act.

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