

LOHA COALITION

AFFORDABLE HOMES ACT RECOMMENDATIONS

ON ESTABLISHING A LOCAL OPTION REAL ESTATE TRANSFER FEE

The LOHA Coalition is deeply grateful for the recognition of the importance of the transfer fee in addressing the state's severe housing crisis by its inclusion in the Affordable Homes Act. We look forward to continuing to work in partnership with the legislature to ensure that the bill is passed and that the transfer fee is accessible to any community across the Commonwealth.

Affordable Homes Act Details:

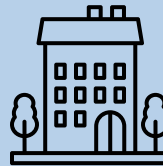
- The fee applies to sales greater than \$1,000,000 or 100% of the median single family home sale price for that county, whichever is higher
- The transfer fee applies to the portion of the purchase price above the threshold
- The transfer fee is borne by the seller

LOHA Recommendations:



Threshold Flexibility

Provide for a more flexible threshold so that communities all over the commonwealth can make use of the transfer fee



Full Levy Option

Give localities the option to apply the fee to the entire value of the transaction



Buyer/Seller Flexibility

Allow communities to assign the fee to the seller, buyer or split between the two



Clarifying Exemptions

Clarify that cities and towns can exempt additional populations, such as first-time home buyers or seniors

To learn more about the bill and the LOHA Coalition, click [here](https://www.realestatetransferfee.org):
<https://www.realestatetransferfee.org>