



What is a Real Estate Transfer Tax?

A real estate transfer tax is a state or local government imposed tax that is collected when you transfer ownership of your home, land or commercial real estate. Typically, once the tax is initiated, the rate can be increased by the state, county or city at any time.

The Protect Our Homes Initiative will Provide Protection from:

- ✓ **Double Taxation.** Governments already collect taxes on your property based on the property's value. This new tax would unfairly impose a second tax to impact your home or property.
- ✓ **Loss of Equity.** Since the tax is assessed against the total value including the amount you owe on your mortgage(s), the overall equity earned by the seller is decreased.
- ✓ **Damage to the Real Estate Market.** In an already burdened housing market where people are struggling to sell their homes, the overall higher costs will only make it more difficult to initiate a successful sale, not to mention making it less attractive for commercial real estate to recruit business to the area.
- ✓ **Punishment of Homeowners.** People who move from one house to another should not be punished while others choose not to move. In fact, this is considered discriminatory and harms access to the "American Dream" of home ownership.
- ✓ **An Unfair Impact on Lower-Income Arizonans.** A real estate transfer tax would impose a higher tax burden on lower income households that typically spend a larger percentage of their income on their home.

VOTE YES IN NOVEMBER TO PROTECT YOUR HOME!

Visit www.protectourhomes.com for more information.