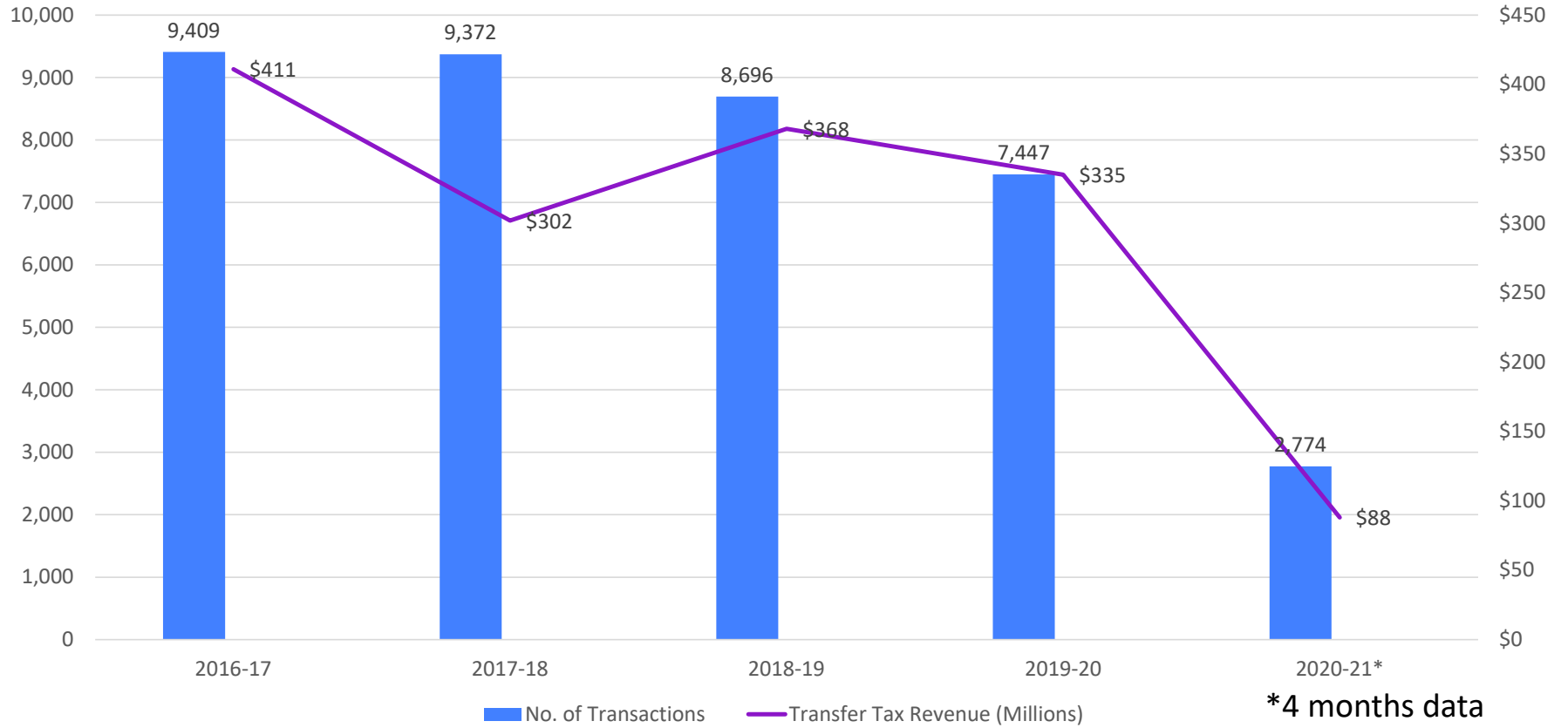




## Media Roundtable

October 15, 2020

# COVID-19 Slows Down Sales



\*4 months data  
(July – Oct 2020)

## Transfer Tax Data Comparison 2019 VS 2020

### **2019 (July – October)**

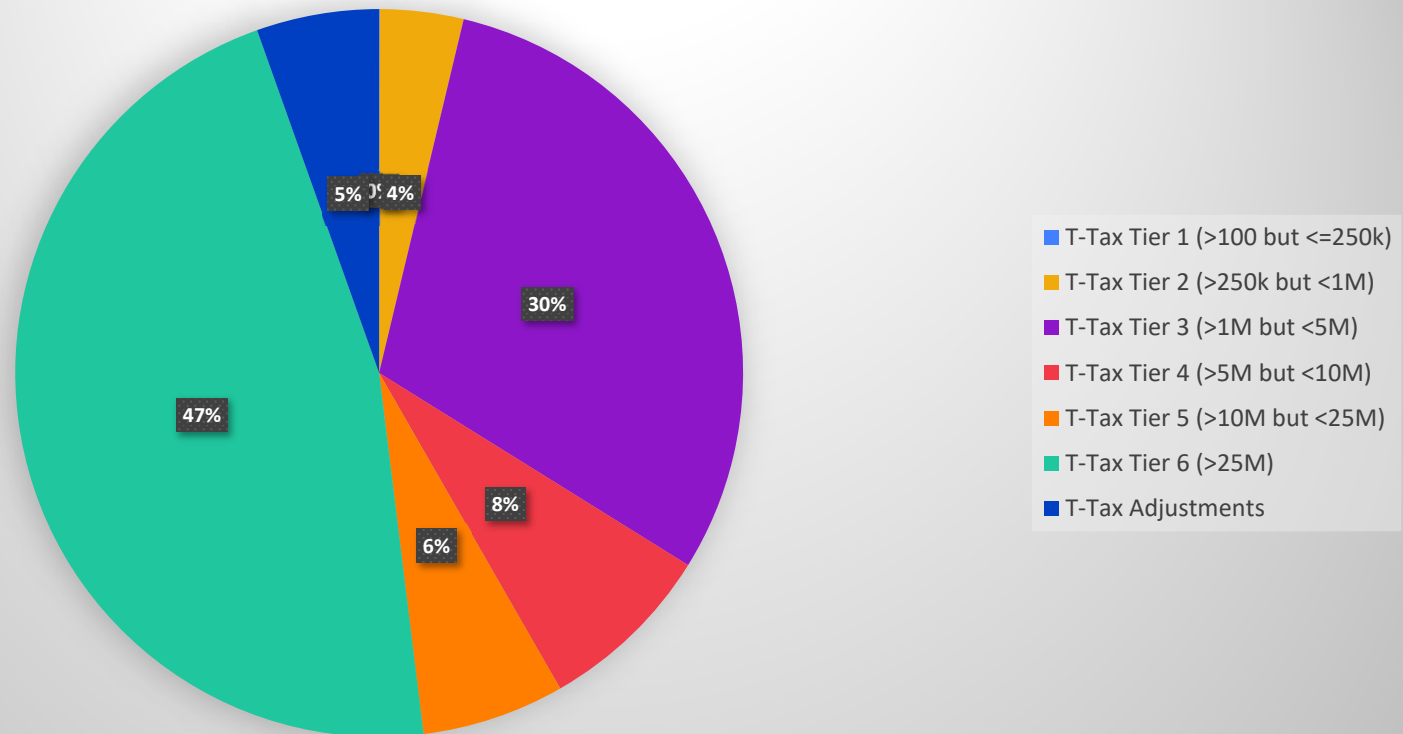
- No. of Transactions
  - 2,977
- Transfer Tax Revenue
  - \$157 Million

### **2020 (July –October)**

- No. of Transactions
  - 2,774
- Transfer Tax Revenue
  - \$88 Million

# Top Tier Sales Contribute Half of the Revenue

FY 2020-21\* Transfer Tax Revenue by Property Value Tax Tier



## Prop I (2020) Passed: Raise Tax Rate for Sales \$10M and More

| Tax Tier      | Value Range          |                     | Tax Rate (approx.) | per \$500 or portion thereof |
|---------------|----------------------|---------------------|--------------------|------------------------------|
| 1             | \$ 100               | \$ 250,000          | 0.50%              | \$2.50                       |
| 2             | \$ 250,001           | \$ 999,999          | 0.68%              | \$3.40                       |
| 3             | \$ 1,000,000         | \$ 4,999,999        | 0.75%              | \$3.75                       |
| 4             | \$ 5,000,000         | \$ 9,999,999        | 2.25%              | \$11.25                      |
| 5             | \$ 10,000,000        | \$24,999,999        | 2.75%              | \$13.75                      |
| <b>Prop I</b> | <b>\$ 10,000,000</b> | <b>\$24,999,999</b> | <b>5.5%</b>        | <b>\$27.50</b>               |
| 6             | \$ 25,000,000        | +                   | 3.00%              | \$15.00                      |
| <b>Prop I</b> | <b>\$ 25,000,000</b> | <b>+</b>            | <b>6.00%</b>       | <b>\$30.00</b>               |

**THANK YOU & QUESTIONS**