



# PROPERTY TRANSFER TAX UPDATE

## **ALBANY, SAN LEANDRO & SAN FRANCISCO**

---

### **ALBANY** Passes Measure CC

**Effective January 1, 2021** - Albany will increase its real property transfer tax from \$11.50 to \$15.00 per \$1,000. It is projected that this rate increase will generate an additional \$392,000.00 in new revenue. The new rate would become effective on January 1, 2021 and remain in effect until modified or repealed by voters.

### **SAN LEANDRO** Passes Measure VV

**Effective December 24, 2020** - San Leandro passes Measure VV allowing the City's documentary transfer tax to increase from \$6.00 to \$11.00 per \$1,000.

### **San FRANCISCO** Passes Proposition I

**Effective January 1, 2021** - San Francisco's property transfer tax rate will increase on sale prices of \$10 million and higher.

#### **TRANSFER TAX - Imposed per Article 12-C of San Francisco Business and Tax Regulations Code**

If entire consideration or value is:	Tax rate for entire consideration or value is:
More than \$100 but less than/equal to \$250,000	\$2.50 for each \$500 or portion thereof
More than \$250,000 but less than \$1,000,000	\$3.40 for each \$500 or portion thereof
\$1,000,000 or more but less than \$5,000,000	\$3.75 for each \$500 or portion thereof
\$5,000,000 or more but less than \$10,000,000	\$11.25 for each \$500 or portion thereof
\$10,000,000 or more but less than \$25,000,000	\$27.50 for each \$500 or portion thereof
\$25,000,000 or more	\$30.00 for each \$500 or portion thereof