



Outlook

Marin Association of REALTORS® Letter for July 20 City Council Meeting

From MAR Government Affairs Director <[REDACTED]>**Date** Fri 7/17/2026 9:44 AM**To** Mayor Kate <Kate.Colin@cityofsanrafael.org>; Maika Llorens Gulati <Maika@cityofsanrafael.org>; Eli Hill <Eli.Hill@cityofsanrafael.org>; Maribeth Bushey <Maribeth.Bushey@cityofsanrafael.org>; Rachel Kertz <rachel.kertz@cityofsanrafael.org>**Cc** Distrib- City Clerk <city.clerk@cityofsanrafael.org>

1 attachment (157 KB)

2026-7-20 Transfer Tax.pdf;

Dear Honorable Mayor Colin & Council Members

On behalf of the Marin Association of REALTORS®, I am writing to submit the attached letter from our CEO, Jasmine Sanderfer, and our President, Elizabeth Pedrick, regarding the proposed transfer tax increase that is scheduled for discussion at the July 20 City Council meeting.

Thank you for your time and consideration. We appreciate the opportunity to share our comments and respectfully ask that this letter be included as part of the public record for the meeting.

Best,

AALIYAH GOMEZ

Government Affairs Staff

Marin Association of REALTORS

40 Mitchell Blvd. San Rafael, CA. 94903



July 17, 2026

Mayor Kate Colin and Members of the City Council

City of San Rafael
1400 Fifth Avenue
San Rafael, CA 94901

Re: Opposition to Proposed Increase in the City of San Rafael Real Estate Transfer Tax

Dear Mayor Colin and Members of the City Council,

On behalf of the Marin Association of REALTORS® and the over 1000 real estate professionals we represent, we respectfully urge the San Rafael City Council to reject any proposal to increase the City's real estate transfer tax or place such a measure before voters in the November 2026 General Election.

Our members work every day with homebuyers, sellers, property owners, and renters throughout Marin County. We have a front-row seat to the challenges facing today's housing market and the barriers that continue to make homeownership less attainable. Increasing the cost of buying and selling real estate would only compound those challenges.

Real estate transfer taxes are transaction taxes that discourage housing mobility, reduce the supply of homes available for sale, and make an already expensive housing market even less accessible. Every additional cost associated with a home sale affects market activity by discouraging homeowners from selling, limiting inventory, and reducing opportunities for new buyers to enter the market.

The impacts are especially significant for first-time homebuyers. While the tax is paid at the time of transfer, the economic effects extend well beyond the closing table. Higher transaction costs influence pricing, negotiations, and overall affordability. At a time when prospective buyers are already facing historically high home prices, elevated mortgage interest rates, rising insurance premiums, and increasing closing costs, adding another layer of taxation only places homeownership further out of reach.

Higher transfer taxes also contribute to what economists commonly refer to as the "lock-in effect." Homeowners who might otherwise downsize, relocate for employment, or move into housing that better meets their needs are more likely to remain in place when the costs of selling increase. This reduces housing turnover and further constrains an already limited housing supply.

From a fiscal perspective, transfer taxes are also an unpredictable source of municipal revenue. Unlike property taxes, transfer tax revenues rise and fall with the real estate market. During economic downturns—when local governments often face their greatest financial challenges—real estate transactions decline, making transfer tax revenue far less dependable than other revenue sources.

California's housing affordability crisis remains one of our state's most pressing issues. Policymakers across the state continue working to expand housing opportunities, encourage homeownership, and improve housing mobility. Increasing the cost of transferring property runs counter to these goals. Rather than promoting affordability, higher transfer taxes create additional barriers for first-time buyers, growing families, seniors seeking to right-size, and workers who need the flexibility to relocate.

The Marin Association of REALTORS® supports responsible fiscal stewardship and recognizes the budgetary challenges facing local governments. However, addressing those challenges should not come at the expense of housing affordability or policies that discourage homeownership and reduce housing availability.

We respectfully ask the City Council to reject any proposal to increase the City's real estate transfer tax and refrain from placing such a measure before voters this November. We remain committed to working collaboratively with the City to identify solutions that support San Rafael's fiscal health while preserving housing affordability, encouraging homeownership, and maintaining a thriving real estate market.

Thank you for your thoughtful consideration and your continued service to the residents of San Rafael.

Sincerely,

A handwritten signature in black ink, reading "Elizabeth Pedrick" in a cursive script.

Elizabeth Pedrick
President
Marin Association of REALTORS®

A handwritten signature in black ink, reading "Jasmine Sanderfer" in a cursive script.

Jasmine Sanderfer
Chief Executive Officer
Marin Association of REALTORS®