



New Jersey's Home Sales Tax

What You Need to Know and How it Impacts You.



Dear _____,

I recently learned that the State Legislature is considering an increase in the tax on homeowners who sell their home. These bills – A-3387 and S-2080 – would permit local towns to impose their own Realty Transfer Fee in addition to the fee that is currently imposed and collected by the state. Several other bills – A-3190/S-2643 and A-3341 – would allow municipalities of the first class to impose a local Realty Transfer Fee.

As someone who is a concerned citizen of New Jersey who may someday be looking to buy or sell a home, I do not support any additional taxes or fees on real estate transactions. I am asking that you publicly oppose and vote against these bills.

A local fee will obviously harm individual property owners; many of whom rely on the equity in their homes to help fund another home purchase or other financial goal.

Additional taxes or fees on the purchase or sale of real property will lead to higher home prices. New Jersey is already in an affordable housing crisis. The proposed fee will only make this problem worse and place the opportunity for homeownership out of reach for more working families.

The real estate market has been one of the strongest factors in New Jersey's economy. I am urging you to protect New Jersey property owners and oppose A-3190/S-2643, A-3341, A-3387 and S-2080.

Sincerely,