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# Hayward voters to decide revenue measure this fall

*Revenue would go to city general fund for core public services where deficits are forecasted*

**HAYWARD, Calif.**, July 19, 2018—Hayward voters will be asked this November to consider an increase in the ownership-transfer tax on real estate transactions in the city.

The Real Property Transfer Tax, or RPTT, is assessed once on the purchase or sale of commercial and residential real estate. It generally is paid as part of the transaction closing costs.

Responsibility for payment of the tax is shared by buyer and seller. Exemptions are provided in some cases, such as when a property is gifted, donated or inherited.

Currently, the RPTT in Hayward is \$4.50 per \$1,000 of property value. Voters will be asked to consider a rate increase of \$4 per \$1,000 of property value, taking the RPTT to \$8.50 per \$1,000 of property value.

Among all Alameda County cities that impose a local RPTT, Hayward's is the lowest at \$4.50 per \$1,000 of value. Current rates elsewhere per \$1,000 of value are:

- \$15 in Oakland and Berkeley
- \$13 in Piedmont
- \$12 in Emeryville and Alameda
- \$11.50 in Albany
- \$6 in San Leandro

The proposed increase in the Hayward RPTT (an additional \$4 per \$1,000 of property value) would add \$2,000 to closing costs on the purchase or sale of a \$500,000 home.

On Tuesday, the City Council voted 6-1 in favor of placing the proposed RPTT increase on the Nov. 6, 2018, ballot. Passage will require a simple majority of votes cast on the measure.

An RPTT increase is one of several fiscal strategies under consideration and being implemented by the Council to close forecasted deficits in the City of Hayward general fund for basic government services.

General fund services include police and fire protection, paramedic response, libraries and after-school programs, filling of potholes, litter pickup and graffiti removal, and administration of affordable housing and paratransit programs.