



The Voice for Real Estate™ in Delaware

**Delaware Association of REALTORS®  
Legislative Action Day  
Talking Points  
June 7, 2018**

**Support HB 380: First Time Homebuyers Realty Transfer Tax Exemption:** DAR believes this bill is a good first step in helping potential homebuyers get to the settlement table after the General Assembly hiked the realty transfer tax a full 1% to 4% at the end of the last legislative session.

- The transfer tax cannot be rolled into a mortgage. It must be paid in cash at the settlement table.
- Delaware's 4 percent realty transfer tax puts a huge financial burden on the backs of a very small group of people who happen to be buying or selling a home.
- The transfer tax is an unreliable source of income, with receipts varying from year-to-year depending on the strength of the economy and the market.

**Support HB 279: Repeal of the 1% Transfer Tax Hike:** Delaware has the dubious distinction of having the highest state realty transfer tax in the United States. This is a regressive tax and DAR believes that Delaware's budget should not be dependent on an unfair and unstable tax. DAR stands opposed to any realty transfer tax.

**Support HB 389: Restoring Full Deductions:** This bill would restore the full mortgage interest and property tax deductions that Delawareans lost in the Federal Tax Reform Bill. Without legislative action, Delawareans would be limited to the Federal deduction rates.

**Support Upcoming Fair Housing Legislation:** This legislation would remove discriminatory language that is already null and void according to State and Federal Law from deeds as they change hands. DAR supports this legislation and believes that it is fitting legislation for the celebration of the 50<sup>th</sup> anniversary of the Federal Fair Housing Act.

**Support SB 204: Stormwater Regulations:** This legislation will allow the updated stormwater standards to be employed immediately in order to provide consistency and certainty to developers.

**Oppose SB 50: Giving DelTECH a Line on the County Property Tax Bill:** DAR opposes this bill because it contains no legislative oversight for rate increases. DAR also believes that DelTECH should receive State funding the same way as other colleges and universities, by bringing their request to the Joint Finance Committee for examination and approval.