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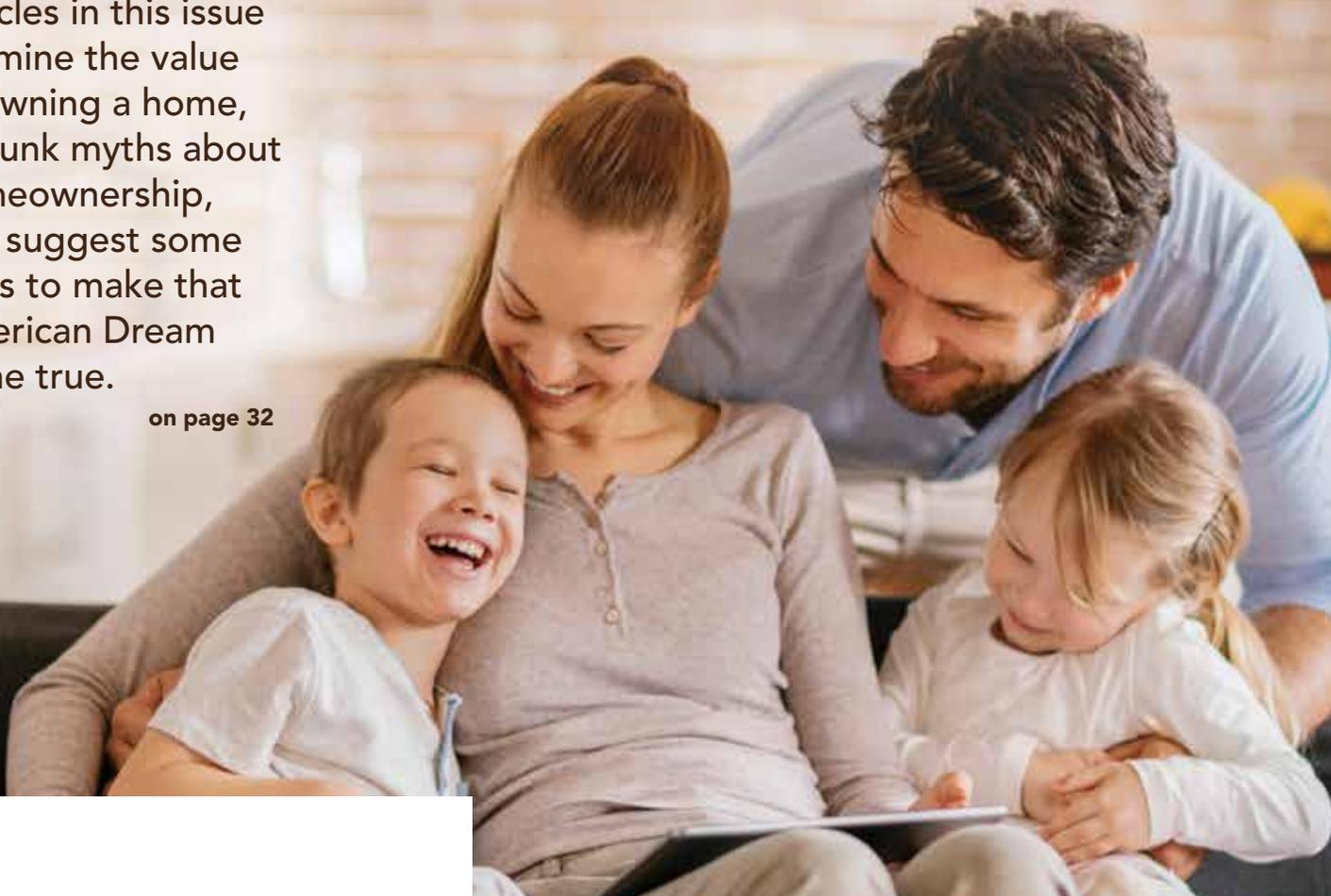
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The Value of *Homeownership*

Articles in this issue examine the value of owning a home, debunk myths about homeownership, and suggest some ways to make that American Dream come true.

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TAKE TIME TO VOTE!

Choose up to five new members of the **Orange County REALTORS® Board of Directors.** Candidate statements and voting instructions appear on pages 26–29.

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THE STATE

The Property Tax Fairness Initiative Qualifies for the November Ballot

The C.A.R. Homeownership for Families and Tax Savings for Seniors Committee has submitted nearly one million signatures to county elections officials throughout California.



Steve White
PRESIDENT,
CALIFORNIA
ASSOCIATION OF
REALTORS®

This week, the California Association of REALTORS® (C.A.R.) Homeownership for Families and Tax Savings for Seniors Committee submitted nearly one million signatures to county elections officials throughout California. This will qualify the Property Tax Fairness Initiative (Portability) for the November 6, 2018, General Election ballot. We are one step closer to ensuring that seniors, the disabled, and disaster victims can move freely throughout California without facing an unfair “moving penalty.”

This significant milestone illustrates the strength of our REALTOR® Party, demonstrating vision, leadership, and our grass-roots campaign to improve housing opportunities for all Californians. Fixing California’s property tax system is critical to individual residents across California and to our state as a whole.

As champions for homeownership, REALTORS® face challenges with California’s property tax laws. You probably know a senior citizen who lives in a home that no longer fits his or her needs but cannot afford to move because of a massive property tax moving penalty. Our brothers, sisters, parents, and grandparents shouldn’t be barred from downsizing or relocating to be closer to family because they cannot afford the property tax increase.

Similarly, severely disabled people may live in homes that are no longer safe or practical for them. Buying a more suitable home is often impossible because they face significant property tax increases when they move, even if they move to a less expensive home. Finally, disaster victims like those affected by the massive Northern California wildfires and Santa Barbara mudslides have arbitrary and limited protections. Disaster victims, too, face a moving penalty if they choose to move outside their disaster-torn county.

Passing the Property Tax Fairness Initiative reforms a confusing and inconsistent approach to property taxation. Under current law, senior homeowners can keep their existing tax base when they move, but only one time and only when moving to a home of equal or lower price within their current county of residence, or in eleven counties that allow an exemption. Moving to a high-cost part of California is nearly impossible, regardless of circumstance.





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The C.A.R. initiative fixes these issues so that these homeowners can move throughout California and adjusts their property taxes up if their new home is more expensive. It allows people to move more than once, as circumstances may require. In short, it is the right thing to do for people who are already paying their fair share in property taxes.

Nobody should be penalized because of their life circumstances. That’s not right. Not in California.

To qualify this measure for the ballot, REALTORS® led a grass-roots effort that laid the foundation for a strong, statewide, General Election campaign. We’re going to need to work even harder now that the initiative is on the ballot, reaching out and building a bipartisan coalition of seniors, people with disabilities, and advocates for disaster victims. The November ballot will be crowded, and we need to ensure that voters are aware of this

important measure and are prepared to vote **Yes!**

We all know that when REALTORS® lead, California wins. Our Property Tax Fairness Initiative is on track; and working together, we can eliminate the moving penalty and fix our property tax laws to improve housing opportunities for all Californians.

Thank you for all you do as proud members of California’s REALTOR® Party.



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This column is based on and has been excerpted from the Monthly Message by C.A.R. President Steve White that was distributed via email on March 26, 2018. It is being reprinted here with permission.