



January 2, 2019

Dear Councilor,

The Nova Scotia Association of REALTORS® (NSAR) represents more than 1,500 members throughout the province who are dedicated to improving the quality of life for everyone who lives and works here. We are pleased to partner with strong leaders who recognize the important social, environmental, and economic impacts of the real estate industry on our communities.

REALTORS® in Nova Scotia have been lobbying municipal and provincial government officials to amend Deed Transfer Tax (DTT) policies. REALTORS® propose that municipalities either waive the DTT for first-time buyers on the purchase of their home, or extend the DTT payment period over five years. Each of these options can be tailored to suit the respective needs of municipalities.

For municipalities, a change in collection of the DTT would reduce budget fluctuations, if chosen to spread the payment over five years, and would permit appropriate fiscal planning. For first-time homebuyers, waiving the tax would ease financial burdens at the time of purchase and encourage home buying in your municipality, and our province. Extending the payment period of DTT will allow housing acquisition costs to be spread out over a number of years, as DTT payments can equal up-to one-third of a five per cent down payment for first time buyers.

In 2018, new homeowners have boosted their local economies through spin-off spending, which averages \$44,150 per transaction in Nova Scotia, plus an increased property tax base. Nova Scotian homeowners will also contribute an estimated \$29.9 million in municipal taxes throughout the province in 2018.

In the New Year, REALTORS® from your community will reach out to schedule one-on-one conversations and offer council presentations on our proposal. I encourage you to consider our proposal and how it can benefit your community, and our provincial economy. If you have any questions, please reach out to Paige Hoveling, NSAR's Government Relations Coordinator at (902)-468-5764 or phoveling@nsar.ns.ca. We look forward to speaking with you about stimulating your local market and attracting new residents to your community.

Kind regards,

Aaron Millen
President

Roger Boutilier
Chief Executive Officer

Roy Milley
Chair, Provincial/Municipal
Action Committee

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68 Highfield Park Drive, Suite 112
Dartmouth, NS B3B 1W4
T: (902) 468-2575 | 1(800) 344-2001
F: (902) 468-2533 | 1(877) 200-2533

nsrealtors.ca