



City Transfer Tax Update

San Jose - Measure E

Effective July 1, 2020

Measure E is a Transfer Tax applied at graduated increments on the sale or transfer of real property over two million dollars in the City of San Jose. In addition to existing City and County transfer taxes, the Transfer Tax will be imposed when a deed transfers the ownership of both residential and commercial real property.

Transfers under \$2,000,000 will be exempt from this additional Transfer Tax.
Transfers of \$2,000,000 or more will be taxed at one of the following rates:

Property Value	Tax Rate
Less than \$2,000,000.....	Exempt from the new tax
\$2,000,000 to \$5,000,000.....	0.75%
\$5,000,001 to \$10,000,000.....	1.00%
\$10,000,001 and above.....	1.50%

For example, a residential or commercial property that sold for \$5 million would be taxed at a rate of 0.75%, and the tax owed would be \$37,500. Please keep in mind this tax is in addition to the current City transfer tax of: \$3.30/\$1,000.

For more information regarding Measure E, please visit City of San Jose's website.



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05/2020 | ORF-1669 | Old Republic Title strongly recommends that consumers obtain guidance and advice from attorneys specializing in Real Property Tax and/or qualified Real Property Tax professionals to get more detailed, and current, on real property taxation as to any matters directly affecting them.