

California Homeowners Can Realize Significant Annual Property Tax Savings as of April 1, 2021

Prop 19 removes location and price restrictions to allow homeowners who are 55 or older, severely disabled, or victims of wildfires or natural disasters to:

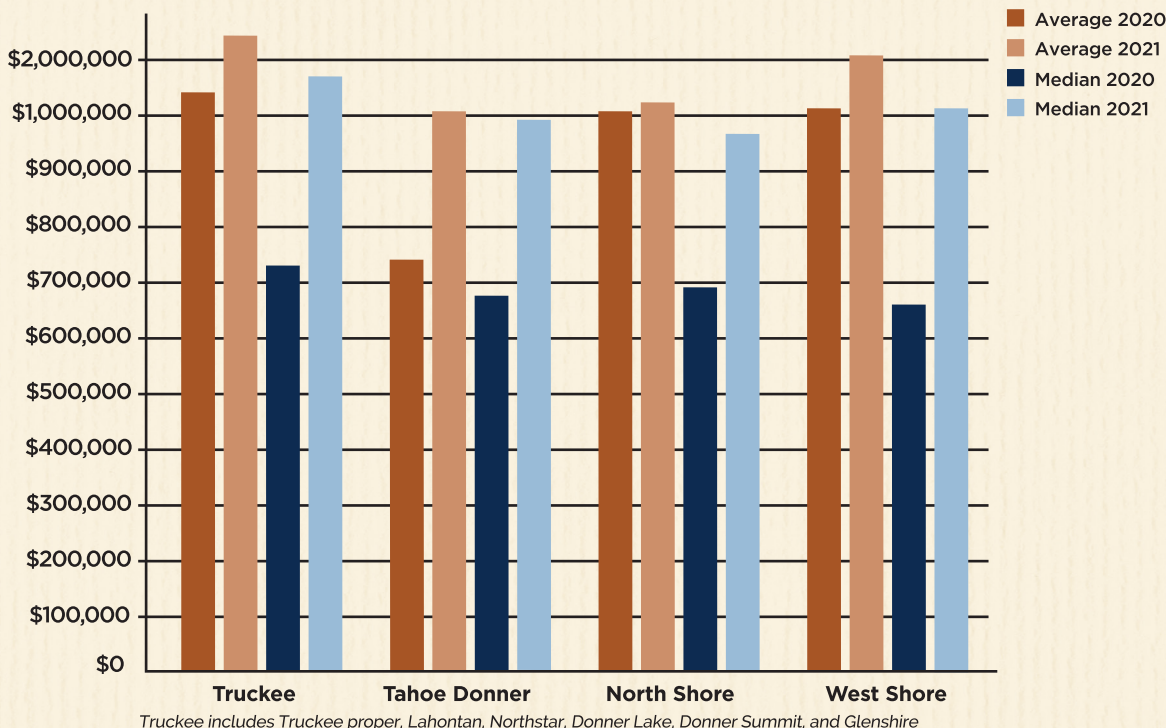
- Purchase a replacement home anywhere in California and transfer the taxable value of their current home, allowing them to realize significant annual property tax savings.
- Move closer to family or medical care, purchase a home that better meets their needs, replace a fire damaged home, or retire or relocate anywhere in the state without a tax increase.
- Save substantially in annual property taxes when moving to a replacement home, even if the replacement home is more expensive than the original primary residence (*with an adjustment upward to their tax basis if the replacement property is of greater value*).

**The information contained herein is intended to provide general information and is not intended as a substitute for individual legal advice. Specific examples used are only general examples, and the actual amount of property taxes owed for any person will depend on the specific situation of the individual and a wide variety of other factors. Therefore, all persons are directed to seek the advice of an attorney regarding their specific tax and legal situation.*



MARKET REPORT

Single Family Residences Sold in the Region:
January - April 2020 vs. January - April 2021



Number of Single Family Residences Sold*	Truckee	Tahoe Donner	North Shore	West Shore
January - April 2020	95	58	36	22
January - April 2021	127	72	56	40

*Information deemed reliable, but not guaranteed

DID YOU KNOW?

Prop 19 allows transfer of the low property tax base of their original home to a new home up to three times. For more information on Prop 19, talk to your local REALTOR®



Charlene Gamet, President
Tahoe Sierra Board of REALTORS®