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Commissioners of Charles County

200 Baltimore Street

La Plata, MD 20646

RE: Recordation Tax Increase

Position: **OPPOSE**

Dear Commissioners,

On behalf of the Southern Maryland Association of Realtors® (SMAR), representing property owners and over 1,700 businesses and members across the region, we would like to respectfully offer our **opposition** to the proposed increase to the recordation tax.

The average sold price of a home last month in Charles County was \$495,000. Under the current recordation tax, the buyers – AND the sellers -- would likely be sharing the cost of close to \$5,000. Under the proposed change, that same buyer and seller would be required to pay almost \$7,000, which is almost a \$2,000 increase.

This is not a small increase. Our members have recounted many stories to us about home sales falling apart over much less than \$2,000.

This targeted and inequitable tax creates even more major barriers to homeownership in Charles County. We are already burdened with some of the highest property taxes, transfer taxes, and recordation taxes in the country. While our taxes continue to increase at every level of government, you risk stunting healthy and smart growth in our community by pricing out even more people.

Not to mention how this proposed tax disproportionately impacts the very people we say we want to help—those trying to put down roots, build wealth, and contribute to our community.



“The Voice for Real Estate in Southern Maryland”
Member – National Association of REALTORS® and Maryland Association of REALTORS®
The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the NATIONAL ASSOCIATION OF REALTORS® and subscribes to its strict Code of Ethics.



SMAR remains especially concerned with how this tax will impact first-time homebuyers, minorities, teachers, healthcare workers, and essential employees who all deserve the chance to afford living in Charles County.

With the housing market already under so much pressure in our region specifically, this tax directly makes housing more unaffordable, discourages homeownership, and ultimately harms your constituents and your long-term potential tax revenues.

Targeted taxes on some of the most vulnerable groups is no way to welcome someone into the Charles County community. Nor is it a fair reward for someone trying to move up in our community.

We urge you to find a more equitable revenue solution utilizing broad-based taxes, and not by continuously breaking the backs of homebuyers and sellers.

Oppose this recordation tax increase.

Thank you for your time and attention in this matter. If we can be of any additional assistance to you, please contact us at (301)274-4406.

Respectfully Submitted,

Helen Mattingly Wernecke

SMAR 2024-2025 President

Richard "RJ" Marshall

SMAR Chief Executive Officer