

Argument Against Measure _

The City of Hayward has a spending problem and wants to try to solve it by making housing more expensive. The price of a typical home in Hayward is now more than \$700,000. That's too expensive for most first-time homebuyers, or families who want to put down roots here in Hayward, and for our children. Now the City wants to add thousands of dollars to the price of a home by almost doubling their transfer tax rate. A homebuyer can't finance the cost of the transfer tax. It's money they must bring to the table. If you don't want the City of Hayward to make the housing crisis worse, please vote no on the transfer tax increase.

Another problem with treating home sales like a piggy bank is that it's unreliable. The City seems to have forgotten that home sales are unpredictable and can drop significantly from year to year. Plus, by making homes more expensive, this transfer tax increase could result in fewer homes being sold. When that happens, the City will receive much less revenue from this tax than it expects.

The City of Hayward needs to fix this problem by taking another look at how it spends its money. If Hayward really does need more revenue, then the City Council needs to come up with a reliable and fair solution that asks everyone who needs city services to help. Putting the burden of generating more money for City Hall on the backs of home owners and home buyers isn't fair and isn't smart.

Please send a message to City Hall that the transfer tax increase is a bad idea that will cause problems and not fix them. Please vote no on the transfer tax increase.

s/Bill Espinola, Hayward resident