

Dear Brenda,

I'm a REALTOR and full time resident of Wildridge (2000 Wildridge Rd.) Over the years I've lost many sales in the Wildridge area because of the RETT tax. While the current exemption is helpful, an increase to \$400,000 would be very helpful.

An alternative would be to lower the RETT to 1% across the board for all buyers. I think this would be well received by the community and might even increase the town's RETT revenues by making purchases within the town more attractive. The current 2% tax is a definite deterrent for all buyers.

Bill Wilto

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Dear Avon Mayor and Town Council Members,

I am writing to show my strong support for raising the RETT exemption to \$400,000. The home prices in Avon have increased significantly over the past 20 years that I have lived, worked, and been part of the Avon community. The current exemption needs to be increased as well to keep home prices in Avon competitive for local buyers. Currently, so many locals in Avon, especially with homes in the Avon core, are outbid by investors and then the homes are taken out of the local's housing options by becoming a second under-utilized vacation home or turned into a short-term rental or listed for long term rental at prices that are significantly more than the average working local can afford on a \$16 to \$20 per hour income. Avon needs to do what it can to level the playing field between working locals who help our community thrive and investors that only see Avon as a bottom line dollar sign. Raising the RETT exemption is one step towards doing that.

Thank you for your consideration,

Beth Johnston
211 W Beaver Creek Blvd
Avon, CO 81620

Support

I support the idea of increasing the exemption for the transfer tax. It's a good idea to provide incentives for full-time residents to buy property here in the Town.

Steve

September 10, 2019

Dear Town of Avon Council,

The Eagle County Housing and Development Authority would like to offer its support for the increase to The Town of Avon's Primary Residence RETT Exemption from \$160,000 to \$400,000. In our work at The Valley Home Store and through our Down Payment Assistance programs, we find that it is often difficult for local buyers to absorb the upfront costs of purchasing a home which usually include a down payment, closing costs, and transfer fees/taxes. Increasing the exemption amount to \$400,000 for primary residence purchases may bridge the gap of homeownership, especially for our local first time home buyers. We appreciate your consideration.

Respectfully,



Kim Bell Williams, Housing Director
The Eagle County Housing & Development Authority