

OFFICE OF THE MAYOR
SAN FRANCISCO



DANIEL LURIE
MAYOR

TO: Angela Calvillo, Clerk of the Board of Supervisors
FROM: Dexter Darmali, Legislative & Ethics Secretary
RE: Business and Tax Regulations Code – Real Property Transfer Tax Rates and Penalties
DATE: March 24, 2026

Ordinance amending the Business and Tax Regulations Code to, for transfers occurring on or after July 1, 2026: halve the real property transfer tax rate from 5.5% to 2.75% when the consideration or value of the property conveyed equals or exceeds \$10,000,000 but is less than \$25,000,000, and from 6% to 3% when the consideration or value equals or exceeds \$25,000,000; exempt from these reductions the transfer of single family residences; and reduce the penalties for delinquent real property transfer taxes; and affirming the Planning Department's determination under the California Environmental Quality Act.

This is substitute legislation for File No. 260178

Should you have any questions, please contact Adam Thongsavat at adam.thongsavat@sfgov.org