

---

## REALTORS® Encouraged by Mayor Ford's Re-Affirmation of Commitment to Repeal Land Transfer Tax

**Toronto, December 15, 2011** – REALTORS® are applauding Mayor Rob Ford for re-affirming his commitment to repeal the Toronto Land Transfer Tax beginning in 2012, as reported by CP24.

Mayor Ford's comments were made during a televised interview with Stephen LeDrew, Political Specialist for CP24, which quoted the Mayor as saying that Torontonians will see "a portion of the land transfer tax gone by next year."

"Mayor Ford deserves to be applauded for sticking to his convictions and delivering on campaign commitments. That is what Torontonians elected him to do. The Land Transfer Tax is not good for Torontonians or the City. We look forward to working with the Mayor and Council to get rid of this unfair tax," said Richard Silver, President of the Toronto Real Estate Board (TREB).

A recent poll conducted by Ipsos Reid, for TREB, indicated that 65 per cent of Torontonians continue to support Mayor Ford's commitment to repeal the Toronto Land Transfer Tax.

"Torontonians understand that the Land Transfer Tax is not part of the solution to the City's financial challenges; it is part of the problem. It unfairly forces home buyers and business owners to pay more than their fair share, costing the average Toronto home buyer more than \$6,000 every time they move; it is an unpredictable revenue stream that goes up and down with the real estate market; and it makes the City less competitive than other GTA municipalities," said Silver.

**Greater Toronto REALTORS® are passionate about their work. They are governed by a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Over 32,000 TREB Members serve consumers in the Greater Toronto Area. The Toronto Real Estate Board is Canada's largest real estate board.**

**Media Inquiries: Mary Gallagher, Senior Manager Public Affairs (416) 443-8158 [maryg@trebnet.com](mailto:maryg@trebnet.com)**

30 -



[twitter.com/TREBhome](http://twitter.com/TREBhome)



[facebook.com/TorontoRealEstateBoard](http://facebook.com/TorontoRealEstateBoard)



[youtube.com/TREBChannel](http://youtube.com/TREBChannel)

**Get the latest real estate news & Market Watch information & summary videos  
[www.TorontoRealEstateBoard.com](http://www.TorontoRealEstateBoard.com)**