

BE PREPARED

Did you know...

Effective **July 1, 2024**

Los Angeles City's Measure ULA will have the following changes:

Effective July 1, 2024 L.A. City's Measure ULA will have changes.

Los Angeles' (City) Measure ULA will have new thresholds for closings that take place after June 30, 2024. The new thresholds for ULA will be \$5,150,000.00 and \$10,300,000.00. Transactions at \$5,150,000.00 but under \$10,300,000.00 will be assessed a 4% tax and transactions \$10,300,000.00 and up will be assessed a 5.5% tax.

Prior to July 1, 2024 properties sold in the City of Los Angeles, including the real property transfer tax rate, were charged 4.45% at thresholds above \$5,000,000 but under \$10,000,000.00.

Prior to July 1, 2024 properties sold in the City of Los Angeles, including the real property transfer tax rate, were charged 5.95% on transactions \$10,000,000.00 and above.

Subsequent to **July 1, 2024** properties sold in the City of Los Angeles, including the real property transfer tax rate, will be charged 4.45% on transactions at \$5,150,000.00 and above but under \$10,300,000.00.

Subsequent to **July 1, 2024** properties sold in the City of Los Angeles, including the real property transfer tax rate, will be charged 5.95% on transactions \$10,300,000.00 and above.

In summation, after July 1, 2024, the rates for the City of Los Angeles can be applied as follows:

Property Value Ranges	Real Property Transfer Tax Rate	Measure ULA Rate	Total Applicable Rate
≥\$5,150,000; < \$10,300,000	0.45%	4%	4.45%
> \$10,300,000	0.45%	5.5%	5.95%

The City of Los Angeles Office of Finance published a list of FAQs providing high level answers to general questions about the Mansion Tax.

<https://finance.lacity.org/faq/real-property-transfer-tax-and-measure-ula-faq>

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