5 reasons Trump’s tax plan is bad news for real estate

President Trump and the Republican congressional leadership have proposed a new tax bill. The bill consolidates some income tax rates, lowers the corporate tax rate, reduces the tax rate for certain pass-through businesses, eliminates the estate tax and takes away many long-established deductions and exemptions. Sounds great, right? Well, it’s terrible for housing. Really terrible.
Now, I’m not making a political statement here. I’m not writing as a Democrat, or a Republican, a BernieBro or a tea party patriot. I’m just writing as a real estate industry professional. And I’m writing to other real estate professionals to say -- this bill is really bad for you and your clients, and you should be doing everything you can to fight it. It’s almost a joke, a pastiche of anti-housing policies, a ghastly tapestry stitching together a patchwork of terrible ideas that are going to severely depress real estate markets across the country at a time when homeownership is a...

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