

# From the islands to Beacon Hill. Martha's Vineyard, Nantucket residents rally for housing fee

250 come from the wealthy islands to Beacon Hill to support a 2 percent fee on home sales, with proceeds going towards affordable housing.

By **Andrew Brinker** Globe Correspondent, Updated March 23, 2023, 3:35 p.m.



Some 250 residents of Nantucket and Martha's Vineyard descended on the State House Thursday to advocate for a bill that would address rising housing costs. DAVID L. RYAN/GLOBE STAFF

Some 250 residents of Nantucket and Martha's Vineyard descended on the State House Thursday to advocate for a bill that would allow the islands to establish a local real estate transfer fee, a measure they say is desperately needed to fund affordable housing efforts as the region's housing costs soar.

[The legislation](#), dubbed the Martha's Vineyard Housing Bank Bill, would create a two percent fee for any property sales on the islands exceeding \$1 million, with those funds going to a bank that could issue loans and grants to would-be homebuyers and help finance affordable housing projects.

The proposal has gained traction on Martha's Vineyard and Nantucket in recent years, especially in the wake of the pandemic, when an influx of new residents bought up homes that had been rental properties, supercharging the region's [already volatile rental market](#) and sending the cost of homes through the roof.



Supporters of a real estate transfer tax on Martha's Vineyard, inside the State House chambers Thursday. DAVID L. RYAN/GLOBE STAFF

The median-priced single-family home in Dukes County sold for \$1.3 million in 2022, according to real estate data analysis firm The Warren Group, while the islands' median household income is around \$77,000.

Housing costs on the islands are “forcing [residents] from their homes, threatening public safety, healthcare, commerce, and the islands' sense of community,” advocates wrote in a press release.

Residents took a ferry and then a fleet of charter buses to reach the State House, where they rallied on the steps and held meetings with legislators. Similar proposals have been [filed by officials in Boston](#) and various other communities around the state both in this and prior legislative sessions.

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