

REAL ESTATE TRANSFER TAX - INSTRUCTIONS

Documents needed -

- A completed **Village of Woodridge Transfer Tax Declaration** signed by seller and/or agent. ***Must Include Buyer's Former Address***
- A copy of the ***Illinois State Declaration*** (PTAX 203 Form) or the first page of the ***Sales Contract***.
- Submit the ***original deed*** or a ***copy***.
 - Stamps can be affixed to the **original deed**. We cannot affix stamps to a copy of the deed. Copies need to be hand-carried and **the person requesting the stamp must sign the bottom of the declaration**.
 - **Legal Description** – Make sure there is a legal description attached or included in the deed, and make sure that the PIN number is on the deed.

There is a **\$2.50 per thousand transfer stamp fee** of the sales amount rounded up to the nearest \$1,000.

An inside **final water read** must be scheduled before revenue stamps are issued, unless the property's water bill is paid through the association. Any outstanding balance on the water account must be paid as well as a deposit toward the final water bill. The deposit is either \$100.00 or the highest cycle bill over the last 6 cycles, whichever is higher.

Advise if the property is a "**Foreclosure**".

*****Note** – There will be a penalty fee (\$100 per month) for all transfer stamps not acquired within 30 days after property title is transferred, effective May 1, 2009, as provided for in Section 3-2-5J.

REAL ESTATE TRANSFER EXEMPT STAMP - INSTRUCTIONS

IF THE STAMP IS EXEMPT:

- Complete **the Village of Woodridge Real Estate Transfer Tax – Certificate of Exemption.** There is a \$25 fee for exempt stamps.
- Make sure the **legal description and PIN number** are on the **original deed**. A copy of the deed **is not acceptable** for an Exempt Stamp.
- Verify that the **water account on the property is current**. We cannot issue any transfer stamps unless the water account is current. If it is not current, the water account balance must be paid when stamp is requested.

*****Note** – There will be a penalty fee (\$100 per month) for all transfer stamps not acquired within 30 days after property title is transferred, effective May 1, 2009, as provided for in Section 3-2-5J.

REFUND OF REAL ESTATE TRANSFER TAX - INSTRUCTIONS

If the seller is buying another residence in Woodridge within 12 months of the original transfer tax purchase date, they may be eligible for a ***Real Estate Transfer Tax Refund***. Complete the Real Estate Transfer Tax Refund Form, and submit with the following documents. A \$25 Administrative Fee will be deducted from the rebate.

Documents needed –

- Village of Woodridge - Real Estate Transfer Tax Refund Form.
- Photocopy of the **closing statement** showing the date of closing for the property sold.
- Copy of the deed for the property sold, showing the transfer stamp, as proof of payment of the Real Estate Transfer Tax.
- Photocopy of the **Owners Title Policy** or **Certificate of Title**.

- Photocopy of a **telephone bill or cable bill** (land line-not cell phone) as proof that the residence was the applicant's principal residence.
- Photocopy of the **closing statement** showing the date of closing for the property purchased. Purchase date must be within one year of closing date for property sold.