

## REAL ESTATE TRANSACTIONS IN THE CITY OF LAKE FOREST

### Selling/Buying a Single-Family Home

#### SELLER

- Do you know your closing date? Please email ([waterbilling@cityoflakeforest.com](mailto:waterbilling@cityoflakeforest.com)) or call Utility Billing (847.810.3620) to schedule your final water meter reading as soon as you know the closing date.
  
- Apply for a Home Sewer Inspection with the Community Development Department ([https://www.cityoflakeforest.com/how\\_do\\_i\\_apply\\_for\\_home\\_inspection.php](https://www.cityoflakeforest.com/how_do_i_apply_for_home_inspection.php)). Upon receipt of a completed application and payment of the \$150 fee, the inspector will schedule the inspection with you, or your designee. Once the inspection has passed, the Certificate of Compliance is provided to Utility Billing.
  - Apply in person at the Municipal Services Building, 800 N Field Dr; Or
  - Email Jessica Linders, [LindersJ@cityoflakeforest.com](mailto:LindersJ@cityoflakeforest.com)
  
- Pay your final utility bill. Utility Billing will prepare your final bill four (4) business days prior to the scheduled closing date. We will email the final bill with detailed payment instructions, along with any other outstanding amounts due the City. Prompt payment is appreciated and buyer's ability to purchase the transfer tax stamp is dependent on this.
  
- Seller's attorney emails required Real Estate Transfer Tax documents to [lffinance@cityoflakeforest.com](mailto:lffinance@cityoflakeforest.com) (please reference property address in subject line)
  - City's Real Estate Transfer Tax Declaration signed on behalf of seller/grantor
  - Copy of MyDec/PTAX form
  - Copy of draft/unexecuted Deed

#### BUYER

- Please provide us with your contact information ([lffinance@cityoflakeforest.com](mailto:lffinance@cityoflakeforest.com) or [waterbilling@cityoflakeforest.com](mailto:waterbilling@cityoflakeforest.com)). As a courtesy, we will contact you to purchase the transfer tax stamp once the seller has paid their final utility bill.
  
- Do you have the correct form of payment? We do not accept personal check or credit card for payment of the tax. Acceptable forms of payment are cash, cashier's check, attorney or real estate agent check, made payable to The City of Lake Forest. Wire transfer instructions are also available upon request.
  
- Got water? In The City of Lake Forest, the transition from one owner to another is seamless. There is no interruption in City provided services, such as water and garbage/recycling pickup. When we closed the seller's utility account, we opened a new utility account for you. Please be sure we have a reliable phone number for you.

