

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) 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 Inspection with Community Development Department. 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.
 - Municipal Services Building, 800 N Field Dr
 - Inspector Paul Petersen 847.810.3509 petersep@cityoflakeforest.com
- Pay your final utility bill. Utility Billing will prepare your final bill five (5) business days prior to your scheduled closing date. We will email the final bill with payment instructions, along with any other outstanding amounts due the City. Prompt payment is appreciated and dependent on buyer's ability to purchase the transfer tax stamp.
- Seller's attorney emails required Real Estate Transfer Tax documents to edwardsc@cityoflakeforest.com
 - City's Real Estate Transfer Tax Declaration signed on behalf of seller/grantor
 - Copy of MyDec/PTAX form
 - Copy of unexecuted deed

BUYER

- Please provide us with your contact information (edwardsc@cityoflakeforest.com or 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 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 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.