



# Village of Woodridge

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## REAL ESTATE TRANSFER TAX - INSTRUCTIONS

### Required Documents:

1. **Village of Woodridge Transfer Tax Declaration** – must be completed and signed by seller and/or agent. \*\*\*Must Include Buyer's Former Address\*\*\*
2. **Illinois State Declaration** (PTAX 203 Form) or **MyDEC** (Online State of Illinois property tax declaration or the first page of the sales contract).
3. **Original or Copy of the Deed:**
  - a. **Original** deed – stamps can be affixed to the original deed. Address and PIN number of the property must be on the deed.
  - b. **Copy** of original deed – stamps can only be affixed to a Hand Carry stamp. We cannot affix stamps to a copy of the deed. The person requesting the stamp must sign the bottom of the declaration. Address and PIN number of the property must be on the deed.
4. **Legal Description** – Make sure there is a legal description attached or included in the deed.

### Other Requirements:

- An inside final water read must be scheduled before a transfer stamp will be issued, unless the property's water bill is paid through an association.
- Any parking tickets, outstanding balance on the water account, or other liens must be paid.
- A deposit must be paid that will go toward the final water bill. The deposit is either \$200.00 or the highest cycle bill over the last 6 cycles, whichever is higher.
- Please advise staff if the property is a foreclosure.
- There will be a late penalty fee of \$100 per month for all transfer stamps not acquired within 30 days after property title is transferred.
- Further documentation may be required upon review.

### Fee for Stamp:

- There is a **\$2.50 per thousand** transfer stamp fee based on the final sale amount, rounded up to the nearest \$1,000.
  - *Example: Sale of a property is \$199,300. Rounded sale amount is \$200,000. Amount of tax is \$500 (\$2.50 x 200).*