

Real Estate Transfer Stamp or Exemption Stamp Instructions

City of Chicago Heights

City Clerk's Office, 1601 Chicago Road, Chicago Heights, IL 60411 (708) 756-5304 // Fax (708) 756-5310

*****VERY IMPORTANT*****

PLEASE FOLLOW THE STEPS BELOW TO ENSURE PROPER COMPLIANCE

DECLARATION-OF-SALE CHECK-LIST:

➤ YOU WILL NEED TO PRESENT / COMPLETE THE FOLLOWING DOCUMENTS IN ORDER TO BEGIN:

- ____ • The City of Chicago Heights Real Estate Transfer Stamp Application Form (completed, signed and dated)
- ____ • A copy of the new Deed or Assignment of Beneficial Interest (Deeds need not be signed)

➤ YOU WILL NEED TO CONTACT THE FOLLOWING DEPARTMENTS:

- ____ • Code Enforcement (708) 756-5328 To Schedule a Final Inspection.
- ____ • Water Billing (708) 756-5344 To Schedule a Final Reading of Your Water Meter.

PLEASE NOTE: YOU WILL NEED TO CALL THE WATER BILLING DEPARTMENT AT LEAST 2-TO-3 DAYS PRIOR TO THE DATE OF YOUR SCHEDULED CLOSING. THE INSPECTION OF THE WATER METER BY THE CODE ENFORCEMENT DEPARTMENT IS NOT THE FINAL METER READING REQUIRED BY THE WATER BILLING DEPARTMENT.

THE TRANSFER TAX STAMP CANNOT BE ISSUED UNTIL THE ABOVE-LISTED STEPS ARE COMPLETED. ONCE CODE ENFORCEMENT HAS CONDUCTED ITS FINAL INSPECTION AND APPROVED YOUR OCCUPANCY PERMIT (OR CERTIFICATE OF COMPLIANCE) AND THE FINAL WATER BILL RECEIPT IS PRESENTED TO THE CLERK'S OFFICE, THEN THE TRANSFER TAX PAYMENT WILL BE TRANSACTED. NO EXCEPTIONS!

HOW TO CALCULATE THE AMOUNT OF THE REAL ESTATE TRANSFER TAX:

➤ The tax-rate is \$4.00 per every one-thousand dollars (\$1,000.⁰⁰) of the property's sale price, rounded off to the nearest \$1,000.⁰⁰. The sale price is the same price stated on the Illinois Department of Revenue Real Estate Transfer Declaration.

EXEMPTION STATUS CHECK-LIST:

➤ YOU WILL NEED TO PRESENT / COMPLETE THE FOLLOWING DOCUMENTS IN ORDER TO BEGIN:

- ____ • The City of Chicago Heights Real Estate Transfer Stamp Application Form (completed, signed and dated).
[Transactions qualifying for an Exemption are listed on the back of the Application Form]
- ____ • The **ORIGINAL** Deed or Assignment of Beneficial Interest. Copies or Facsimiles are NOT accepted!
- ____ • You will need to ensure that the Water account is paid-to-date; bringing the balance to zero (0).
- ____ • You will need to have the Code Enforcement Department approve the Application form.

PLEASE NOTE: THE EXEMPTION STAMP CANNOT BE ISSUED UNTIL THE ABOVE-LISTED STEPS ARE COMPLETED. ONCE CODE ENFORCEMENT APPROVES THE APPLICATION FORM, AND THE WATER ACCOUNT IS BROUGHT TO A ZERO (0) BALANCE, SIMPLY BRING ALL NECESSARY DOCUMENTS/RECEIPT(S) TO THE CLERK'S OFFICE, AT WHICH TIME THE REAL ESTATE EXEMPTION STAMP WILL BE ISSUED. THERE IS NO CHARGE FOR THIS SERVICE.

CONTRACT FOR DEED OR ARTICLES OF AGREEMENT:

➤ If the sale took place prior to January 01, 1993, the amount of taxable consideration charge for Transfer Stamps shall be based on the amount of the outstanding mortgage balance on January 01, 1993.

REFUNDS:

- Seniors (65 or older) selling their primary residence (occupied by them for over 1-year), are entitled to a one-time only refund with proof of age (i.e., valid Driver's License or State Photo I.D. card).
- Re-Investors (residents who purchased another primary residence in Chicago Heights within 18-months of the previous sale).

PLEASE NOTE: REFUNDS WILL NOT BE GRANTED IF ALL OR PART OF THE PROPERTY HAS BEEN RENTED OR LEASED TO ANOTHER PERSON OR PERSONS.

ACCEPTABLE FORMS OF PAYMENT: Cash, Money Order, Visa, MasterCard, Certified or Cashier's Checks **ONLY.**

PLEASE NOTE: SEPARATE PAYMENTS ARE REQUIRED FOR EACH TRANSACTION; I.E., TRANSFER TAX, INSPECTION/OCCUPANCY FEE, FINAL WATER BILL, AND REPAIR ESCROW FEE. PERSONAL CHECKS, REAL ESTATE CO., MORTGAGE CO., TITLE CO., BROKERAGE CO., AND/OR LAW FIRM CO. CHECKS ARE NOT ACCEPTED.

➤ Please Note: The above-referenced information is only a guide to help assist in the processing of the Real Estate Transfer Stamp Application Form.

➤ The controlling Ordinances are: MIS 92-28, 97-11 and 98-28; adopted September 21, 1992; April 21, 1997 and November 02, 1998 respectively. 8/27/12