

CITY OF HARVEY



EXEMPT TRANSFER STAMP REQUIREMENTS

(as revised May 2008)

EXEMPT TRANSFER STAMP INFORMATION

THE FOLLOWING ARE EXAMPLES OF TRANSFER TAX EXEMPTIONS:

➤ **QUIT CLAIM DEEDS**

*Note: When recording a Quit Claim Deed, all parties to the Deed **must** be present with a valid Driver's License or State I.D. If one party is unable to be present, written Power of Attorney must be granted to the individual(s) present.*

➤ **TAX DEEDS**

➤ **TRUST DEEDS**

➤ **JUDICIAL DEEDS**

➤ **FORECLOSURE and HUD PROPERTY DEEDS** (There may be instances where an exempt stamp does not apply for these deeds.)

➤ **REFINANCED PROPERTIES**

*Note: A letter on the Lender's letterhead stating the property is **only** being refinanced is **required**.*

DOCUMENTATION REQUIRED FOR EXEMPT TRANSFER STAMPS:

1. **REAL ESTATE TRANSFER DECLARATION FORM** (attached)
2. **CERTIFICATE OF EXEMPTION** (attached)
3. Copy of the **DEED** to be executed.
4. Copy of the **POINT-OF-SALE INSPECTION REPORT** issued by the Planning Department. (See below instructions for additional information) **NOTE: Point-of-Sale Waivers** are generally **only** issued for refinanced properties and vacant lots.
5. Notarized copy of an **AS-IS AFFIDAVIT**. (attached)
6. Signed and notarized **BUYER'S VERIFICATION FORM**. (attached)
7. **WATER VERIFICATION FORM** issued by the Water Department.
8. Approved **CLEARANCE FORM**

COST OF EXEMPT TRANSFER STAMP

An Exempt Transfer Stamp costs **\$45.00**. The City of Harvey accepts cash, checks, and credit cards as forms of payment. A valid driver's license or State of Illinois I.D. must be presented.

PAYMENT OPTIONS

The City of Harvey accepts cash, checks, and credit cards as forms of payment for Inspections, Permits and Transfer Stamps. A valid driver's license or State of Illinois I.D. must be presented for checks. A working home phone number must also be provided. **No Cell Phone Numbers Accepted.**

INFORMATION AND INSTRUCTIONS

- A. Prior to purchasing Transfer Stamps, the Seller **must** fill out a Point-of-Sale Inspection application at the Department of Planning and Development. The Point-of-Sale Inspection application **cannot be mailed or faxed – it must be filled out in person.** Point-of-Sale Inspection fees are as follows:
- A Point-of-Sale Inspection report takes up to **five (5) business days** from the date of inspection to be completed. Once a Point-of-Sale Inspection is completed, the Seller is responsible for making sure the Buyer receives a copy of the inspection report.
- B. If accepting the property “As Is”, the Buyer **must** submit a notarized As-Is Affidavit (attached).
- C. If a Point-of-Sale Inspection **is not approved** and code violations are identified on the inspection report, the Buyer **must** fill out a Buyer's Verification Form (attached) and have it notarized.
- D. The Buyer must determine the cost of work to be done based on the code violations listed in the Point-of-Sale Inspection report. An estimate from a licensed contractor will assist in determining the Building Permit(s) cost.
- The Buyer **must** apply for a Building Permit(s) **five (5) days prior to closing** to address the code violations listed in the inspection report. **No same day Building Permits will be issued. Building Permits will be issued 1-2 days after application submission.**
 - For work **\$1,000.00 or more**, the Building Permit will cost **3% of the total cost of work to be completed** plus a refundable **\$150.00 Clean-Up Deposit** that will be refunded upon completion of all work and certification from the Building Inspector.
 - For work **\$1,000.00 or less**, the Building Permit cost is **\$75.00**, which includes \$25.00 for the permit and a \$50.00 Clean-Up Deposit that will be refunded upon completion of work and certification from the Building Inspector.
 - After all violations are corrected, the Buyer should bring the **hard copy** of the Building Permit to the Department of Planning and Development and request a Clean-Up Deposit refund, **which is typically mailed within 4 – 6 weeks.**

EXEMPT

CITY OF HARVEY
15320 BROADWAY AVENUE
HARVEY, IL 60426

Stamp No.	_____
Date Issued	_____
Water Balance	_____
Staff Initials	_____

REAL ESTATE TRANSFER DECLARATION

The cost of the exempt stamp is as follows:

- **Buyer's Expense** - **\$45.00 administrative processing fee** \$_____

Note: Transfer stamps should be picked up 48 hours in advance. Violations on the property may stop the sale of the transfer stamp.

Address of Property _____
Harvey, IL 60426 (Thornton Township) (If property is vacant, please attach legal description)

Type of Deed _____ **Date of Deed** _____

Full Actual Consideration	\$ _____
Less Amount of Personal Property Included in Purchase	\$ _____
Net Consideration for Real Estate	\$ _____
Net Taxable Consideration to be Covered by Stamps	\$ _____
Amount of Stamps (\$4.00 per \$1,000 or part thereof of taxable consideration)	\$ _____

We hereby declare the full actual consideration and above facts contained in this declaration to be true and correct.

Grantor/Seller or Agent: *(Please Print Clearly)*

Name: _____

Address/City/State/Zip: _____

SIGNATURE _____ DATE: _____

Grantee/Buyer or Agent: *(Please Print Clearly)*

Name: _____

Address/City/State/Zip: _____

SIGNATURE _____ DATE: _____

CITY OF HARVEY
15320 BROADWAY AVENUE
HARVEY, IL 60426

CERTIFICATE OF EXEMPTION

THE UNDERSIGNED _____
HEREBY STATES THAT THE DEED FROM _____ **TO** _____
DATED _____ **IS EXEMPT FROM THE CITY OF HARVEY REAL ESTATE**
TRANSFER TAX AS FOLLOWS:

- a.** Deeds to property acquired by any governmental body or from any governmental body or deeds to property between governmental bodies, or by or from any corporation, society, association, foundation or institution organized and operated exclusively for charitable, religious or educational purposes.
- b.** Deeds which secure debt or other obligations.
- c.** Deeds without additional consideration which confirm, correct, modify or supplement a deed previously recorded.
- d.** Deeds where the actual consideration is less than \$100.00.
- e.** Tax deeds.
- f.** Deeds of release of property, which is security for a debt or other obligation.
- g.** Deeds of partition.
- h.** Deeds made pursuant to mergers, consolidations or transfers or sales of substantially all of the assets of corporations pursuant to plans or reorganization.
- i.** Deeds made by a subsidiary corporation to its parent corporation for no consideration other than the cancellation or surrender of the subsidiary's stock.
- j.** Deeds wherein there is an actual exchange of real estate except that the money difference or money's worth paid from one to the other shall not be exempt from the tax.
- k.** Deeds representing transfers subject to the imposition of a documentary stamp tax imposed by the government of the United States, except that such deeds shall not be exempt from filing the declaration.

STATE FACTS SHOWING THE APPLICABILITY OF EXEMPTION TO DEED:

DESCRIPTION OF PROPERTY: _____

PROPERTY TAX NUMBER: _____

Signature Date

CITY OF HARVEY
15320 BROADWAY AVENUE
HARVEY, IL 60426

BUYER'S VERIFICATION

1. **BUYER'S NAME:** _____
CO-BUYER'S NAME: _____

2. **PROPERTY ADDRESS:** _____

3. **CURRENT ADDRESS:** _____

4. **BUYER'S PHONE:** _____ **WK:** _____
CO- BUYER'S PHONE: _____ **WK:** _____

5. **EMPLOYER:** _____
ADDRESS: _____

EMPLOYER: _____
ADDRESS: _____

I hereby certify that the above statements are true and correct.

BUYER'S NAME: _____ **DATE:** _____

CO-BUYER'S NAME: _____ **DATE:** _____

Subscribed to and sworn before me

A NOTARY PUBLIC this _____ day of _____, 20____.

NOTARY PUBLIC

CITY OF HARVEY
15320 BROADWAY AVENUE
HARVEY, IL 60426

INFORMATION FOR TRANSFER STAMPS

DATE: _____

OWNER/SELLER NAME: _____

ADDRESS: _____

BUYER'S NAME: _____

ADDRESS: _____

PROPERTY ADDRESS: _____

OWNER OCCUPIED: YES NO

TYPE OF PROPERTY:

SINGLE-FAMILY

MULTI-FAMILY _____ (list # of units)

COMMERCIAL

INDUSTRIAL

RENTAL _____ (list type)

This section to be completed by City of Harvey.

TYPE OF INSPECTION: POINT-OF-SALE RENTAL

DATE OF INSPECTION: _____ **COST \$** _____

INSPECTOR'S NAME: _____

PROPERTY SOLD AS-IS: YES NO

If yes, list building permit # _____

CITY OF HARVEY
15320 BROADWAY AVENUE
HARVEY, IL 60426

CODE HEARING DIVISION CLEARANCE FORM
FOR TRANSFER STAMP PURCHASE

DATE: _____

OWNER/SELLER NAME: _____

ADDRESS: _____

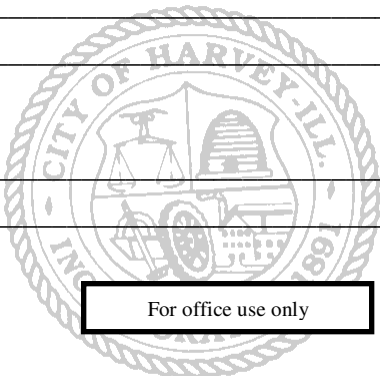
BUYER'S NAME: _____

ADDRESS: _____

TELEPHONE NUMBER: _____

PROPERTY ADDRESS: _____

P.I.N. #: _____



For office use only

HOUSING FINES/LIENS ON PROPERTY: **YES / NO** *(please circle)*

Ticket No./Lien No.	Ticket/Lien Date	Amount

Amount Paid: _____ **Date Paid:** _____

Staff Initials: _____