

Real Estate Transfer Tax

The seller of real estate must pay a property transfer tax at the rate of \$2.00 per \$1,000.00 of value or fraction thereof.

Certain transactions require an exempt certificate. The processing fee for an exempt transfer certificate is \$25.00. Click the link to see a complete listing of property transactions that qualify for exemption:

https://library.municode.com/il/park_ridge/codes/code_of_ordinances?nodeId=ART2COSEEMPO_CH18REESTRTA_2-18-7REESTRTASTRE

INSTRUCTIONS FOR PROPERTY TRANSFER TAX PROCESSING

ALL INFORMATION MUST BE PROVIDED BEFORE A TRANSFER TAX WILL BE PROCESSED. PROCESSING TIME IS GENERALLY 1-3 BUSINESS DAYS AFTER RECEIVING ALL THE INFORMATION.

1. PTAX-203 or MyDec form
2. Final Water Meter Reading in the form of a photo of the water meter no more than 5 days before closing date.
3. Closing Date.
4. Contact name, phone number, and email address.

Please submit the following documents to the Finance Department either by email to transferstamp@parkridge.us or by mail to:

City of Park Ridge
Attn: Finance Department
505 Butler Place
Park Ridge, IL 60068

A Transfer Tax Certificate will be issued upon payment of the applicable real estate transfer tax fee, in addition to, any and all other taxes and fees owed to the City including the final water bill. Payment for the transfer tax and any outstanding obligations can be made by cash, cashier's check, MC, VISA, Discover, or Attorney's check.

Please call the Finance Department at (847) 318-5222, option 4, if you have any questions regarding the Real Estate Transfer Tax.