

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 (applies when payment of transfer tax is required):

➤ 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 (deed subject to transfer tax need not be signed)

➤ YOU WILL NEED TO CONTACT THE FOLLOWING DEPARTMENTS:

- ____ • Code Enforcement (708) 756-5328 to schedule a Final Inspection and clear up any balances with the property.
- ____ • Water Billing (708) 756-5344 to schedule a Final Reading of your water meter for a Final Water Bill

WATER BILLING: 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. RETAIN FINAL WATER PAYMENT RECEIPT FOR FINAL PROCESSING AT CITY CLERK'S OFFICE.

CODE ENFORCEMENT: OBTAIN THE CERTIFICATE OF OCCUPANCY THAT CODE ISSUES AFTER THE FINAL INSPECTION IS PASSED OR ESCROW IS POSTED. THERE MAY NOT BE ANY OTHER OUTSTANDING BALANCES WITH THE PROPERTY.

PRESENT APPLICATION, DEED, CERTIFICATE OF OCCUPANCY, WATER PAYMENT RECEIPT AND OTHER RELATED DOCUMENTS TO THE CLERK'S OFFICE FOR PURCHASE OF TRANSFER TAX STAMP AND FINAL PROCESSING. THE TRANSFER TAX STAMP MAY NOT BE PURCHASED UNTIL THE ABOVE STEPS ARE COMPLETED.

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 (when transaction qualifies for exemption from transfer tax):

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

\$ 100 EXEMPTION PROCESSING FEE PER EXEMPTION APPLIES FOR EXEMPTION CLASSES (2) – (14)

- ____ • Complete 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]
- ____ • Attach the **ORIGINAL**, signed and notarized Deed or Assignment of Beneficial Interest--No Photocopy or Fax!
- ____ • Ensure that the Water Account is paid to zero, including any Final Water Bill if applicable. Retain receipt.
- ____ • Ensure that Code Enforcement will approve the Application because there are no open issues with the property.

PRESENT APPROVED APPLICATION, ORIGINAL SIGNED DEED, WATER PAYMENT RECEIPT, AND OTHER RELATED DOCUMENTS TO THE CLERK'S OFFICE FOR PAYMENT OF PROCESSING FEE AND/OR ISSUANCE OF EXEMPT STAMP AND FINAL PROCESSING. THE EXEMPTION STAMP MAY NOT BE AFFIXED TO THE ORIGINAL DEED UNTIL THE ABOVE STEPS ARE COMPLETED.

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: ALL OR PART OF PROPERTY MAY NOT HAVE BEEN RENTED OR LEASED OUT

- 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).

ACCEPTABLE FORMS OF PAYMENT: Cash, Money Order, Visa, M/Card, Discover, Cashier's Checks **ONLY**.

SEPARATE PAYMENTS ARE REQUIRED FOR EACH: TRANSFER TAX, FINAL WATER, INSPECTION FEE, AND ESCROW. ACCEPT CASHIER CHECKS ONLY. NO PERSONAL, BUSINESS, REAL ESTATE, TITLE CO., OR ATTORNEY CHECKS.

➤ 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 & 98-28 adopted 9/21/92; 4/21/97; 11/2/98 respectively; Ordinance 2019-19 adopted 11/20/19. 7/17/2020