

VILLAGE OF ELMWOOD PARK
REAL ESTATE TRANSFER STAMP REQUIREMENTS
Commercial Property, House or Condo Sale By Owner or Agent:

1. Notify the Code Administration Department of the proposed sale of property by filling out the "Notification of Sale" form. You can call 708-452-3942/3948/3920 or visit the Code Department of Village Hall to complete this form and schedule the required inspection. (*For Sale* signs cannot be posted and *open houses* cannot be conducted until the Listing inspection has been performed).
2. If any repairs are needed to bring the property to code compliance, they will be noted at the initial Listing inspection, and then checked for completion at the final Transfer Stamp inspection.

**NOTE: Smoke Alarms & Carbon Monoxide Detectors Must Be
In Place Prior to the Release of Any Transfer Stamps. This
Includes Foreclosures, Short Sales, Affidavits, etc... No Exceptions!**

PRIOR TO CLOSING:

1. Complete and submit the Elmwood Park Transfer Stamp Declaration form, and schedule the final Transfer Stamp inspection.
2. Furnish a copy of the unsigned deed and Illinois Real Estate Tax Declaration form.
3. Submit transfer stamp fee of \$5.00 per \$1,000.00 of the purchase price of property. For example, if the property sold for \$100,000.00 you would pay \$500.00. We **do not** accept personal checks for the transfer stamps fees. Please submit a cashiers check, money order, certified check or cash for the appropriate fee.
4. Final water bill must be paid one day prior to or upon the day of your closing. Personal checks are accepted for the final water bill payment.

PRIOR TO CONDO CLOSING:

1. File Real Estate Transfer Stamp application for final inspection.
2. Furnish a copy of the unsigned deed and Illinois Real Estate Tax Declaration form.
3. Payment of Transfer Stamp fee of \$5.00 per \$1,000.00 of the purchase price; Example: if property sold for \$100,000.00, amount due would be \$500.00. We **DO NOT** accept personal checks for the transfer stamp fee. Please submit a cashiers check, money order, certified check or cash for the appropriate fee.

EXEMPT TRANSACTION:

1. Submit completed Real Estate Transfer Stamp application and copy of the signed and notarized deed.
2. Payment of administration fee in the amount of \$35.00. Water bills must be current in order to receive an exempt stamp.

Examples of Exemptions: Properties being placed into Trust, taking properties out of Trust, adding a name to the Deed, assignment of beneficial interest, Quit Claim Deed, or removing name from the Deed.