

CITY OF HARVEY



TRANSFER STAMP REQUIREMENTS

(Revised October 2022)

TRANSFER STAMP REQUIREMENTS CHECKLIST

- STEP 1:** Owner of property to Pay for and Schedule **POINT-OF-SALE INSPECTION REPORT. ID IS REQUIRED.** (Issued by Planning Dept) *Note: Inspections identifying code violations will not be approved. If not a AS IS sale and permit not required, a reinspection fee will apply and must be paid prior to scheduling a reinspection date.*
- STEP 2:** Apply for a **BUILDING PERMIT** based on violations listed in Inspection Report (Issued by Planning Dept.)—*Note: Applications must be submitted 72 hours before closing, and paid in full when Transfer Stamp is purchased. (See attached instructions.)* If initial permit inspections fail, a reinspection fee will apply and must be paid prior to scheduling a reinspection date.
- STEP 4:** Request a **WATER VERIFICATION FORM** (Issued by Water Dept) — *Note: Seller must obtain a Water Verification Form prior to transfer of property, which will only be issued after a final water bill reading has been completed and all outstanding balances have been paid. Request document at least 72 hours prior to closing as there may be a 48-hour waiting period on final readings.*
- STEP 5:** Bring the following documents to the Planning Department, fully completed and notarized, if applicable. **ALL SIGNATURES ON FORMS MUST BE ORIGINAL!**
- REAL ESTATE TRANSFER DECLARATION FORM** (attached)
 - DEED**
Copy of the deed to be executed at closing with the Buyer's name listed
 - REAL ESTATE CONTRACT**
Copy of contract showing Buyer's name and signature/initials and final sales price.
 - AS-IS AFFIDAVIT**(attached)
This document must be signed by the buyer and notarized.
 - BUYER'S VERIFICATION FORM.** (attached)
This document must be signed by the buyer and notarized.
 - CLEARANCE FORM** (attached)
Bottom portion of this form is completed by Planning Dept. and lists outstanding housing fines that must be paid prior to issuance of Transfer Stamp.

COST OF TRANSFER STAMP

A Transfer Stamp costs **\$5.00 per \$1,000.00** of the taxable consideration. This cost is split between the Buyer (\$2.50 per \$1,000.00) and Seller (\$2.50 per \$1,000.00). The Buyer is also responsible for paying a **\$60.00 administrative fee**. The Transfer Stamp can also be purchased in full (\$5.00 per \$1,000.00) by the Buyer or Seller.

*Note: The party that comes in to purchase the Transfer Stamp must have all of the required documentation listed above **and** must pay for the total cost of the Transfer Stamp **plus** any permit fee and reinspection fees. **This is a one time transaction.** One party cannot come in and pay one half of the Transfer Stamp fees and the other party pays the balance at a later date. **All fees must be paid at the same time...no exceptions!***

PAYMENT OPTIONS

Cash, money order, cashier's check, and credit cards as are accepted forms of payment.

INSPECTION AND BUILDING PERMIT INFORMATION AND INSTRUCTIONS

- A. Prior to purchasing Transfer Stamps, the Seller **must** order a Point of Sale Inspection. A completed 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:

- \$ 150.00 for one to two units
- \$ 25.00 for each additional unit
- \$300.00 for all commercial property
- \$25.00 for each additional unit on a commercial property
- Reinspection fees will apply for all reinspection's

*Note: A Point-of-Sale Inspection report may take up to **five (5) business days** from the date of inspection to be completed. Once a Point-of-Sale Inspection is completed, the Seller must make sure the Buyer receives a copy of the inspection report.*

- B. The Buyer **must** submit a notarized As-Is Affidavit and a notarized Buyer's Verification (both attached) to certify Buyer's information and knowledge of violations and intent to make repairs.
- C. The Buyer must apply and pay for a Building Permit. The permit scope and cost must be determined based on violations listed in the Point of Sale Inspection Report. An estimate from a building supply store or a licensed contractor will be useful in estimating cost.
- o The Buyer should apply for a Building Permit at least **10 days prior to closing**. Building Permits will be issued within 5 days of receipt of application– no same day permits will be issued. Estimates of work and material costs **must** be attached to permit applications. Dumpsters are

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required for most all repairs and a dumpster receipt or a copy of a dump truck vehicle registration **must** with permit applications.

- For work **\$1,000.00 or more**, the Permit will cost **3% of the total cost of work to be completed** plus a **\$300.00 deposit**, wherein \$250.00 can be refunded upon completion of all work, Building Inspector certification, and request has been submitted.
- For work **\$1,000.00 or less**, the Permit cost is **\$125.00**, which includes a **\$50.00 permit cost** and a **\$75.00 deposit**. The deposit is refunded upon completion of all work and Building Inspector certification.
- After all violations are corrected, the Buyer should bring the **original** permit card to the Department of Planning and Development and request a Clean-Up Deposit refund, **which is typically mailed within 4 weeks.**



TRANSFER STAMP

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

REAL ESTATE TRANSFER DECLARATION

The cost of the transfer stamp is as follows:

- **Buyer's Expense** - **\$2.50 per \$1,000.00 or part thereof plus \$60.00** \$ _____
administrative processing fee
- **Seller's expense** - **\$2.50 per \$1,000.00 or part thereof** \$ _____

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 Purchase Price	\$ _____
Less Amount of Personal Property Included in Purchase	\$ _____
Net Taxable Amount	\$ _____
Amount of Stamps (\$5.00 per \$1,000 or part thereof of taxable amount)	\$ _____
<p>Example: Purchase Price is \$10,000.00 – Personal Property \$5,000.00 = Taxable amount \$5,000.00 Amount of Stamps is \$25.00 ($\\$5,000.00/5 = 5 * \\$5.00 = \\25.00)</p>	

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: _____

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AFFIDAVIT

I/We hereby certify that _____ is/are purchaser(s) of property located at _____, Harvey, IL, and that I/We are aware of all violations that have been cited by the City of Harvey against said property as a result of a Point of Sale Inspection made on the _____ day of _____, 20____, which violations are hereby incorporated by reference.

PLEASE CHECK ONE BOX BELOW:

I hereby accept full responsibility for correcting said violations within a period not to exceed one year of my obtaining an interest in said property. I further certify that I have the power and authority to bind any and all other persons or parties who obtain an interest in said property as a result of title, which is subject of this transaction.

I accept no responsibility for correcting said violations on the property. I hold the seller fully responsible for correcting all violations and will not finalize the process to transfer property until said violations are corrected by seller or no violations were/are found. (NOTE: TRANSFER STAMPS WILL NOT BE ISSUED FOR THE SALE OF PROPERTY UNTIL VIOLATIONS ARE CORRECTED BY SELLER. SOME EXCEPTIONS MAY APPLY.)

Signature of Buyer

Date

Signature of Co-Buyer

Date

Subscribed to and sworn before me a NOTARY PUBLIC this ____ day of _____, 20____.

NOTARY PUBLIC

BUYER'S VERIFICATION and INFORMATION FORM

SELLER(S) NAME: _____

SELLER(S) ADDRESS: _____

BUYER(S) NAME: _____

BUYER(S) ADDRESS: _____

PHONE: _____ **WK:** _____

PROPERTY ADDRESS:

HARVEY, IL 60426

WILL PROPERTY BE OWNER OCCUPIED? YES NO

TYPE OF PROPERTY: SINGLE-FAMILY RENTAL _____ (#of units)
 COMMERCIAL/INDUSTRIAL (circle type)

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

BUYER'S SIGNATURE: _____ **DATE:** _____

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

Subscribed to and sworn before me a NOTARY PUBLIC this _____ day of _____, 20__.

NOTARY PUBLIC

CODE VIOLATION CLEARANCE FORM

DATE: _____

SELLER(S) NAME: _____

BUYER(S) NAME: _____

PROPERTY ADDRESS: _____

P.I.N. #: _____

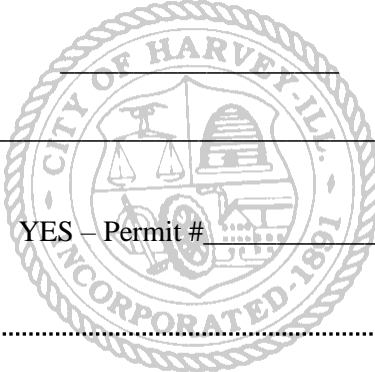
For office use only

TYPE OF INSPECTION: POINT-OF-SALE RENTAL

DATE OF INSPECTION: _____ COST \$ _____

INSPECTOR'S NAME: _____

PROPERTY SOLD AS-IS: YES – Permit # _____ NO



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

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

Amount Paid: _____ Date Paid: _____

Staff Initials: _____