

CITY OF HARVEY



JUDICIAL DEED TRANSFER STAMP REQUIREMENTS

(Revised December 2023)

CITY OF HARVEY
15320 BROADWAY AVENUE
HARVEY, IL 60426

EXAMPLES OF JUDICIAL DEEDS THAT EXTINGUISH PRIOR DEBT

- FORECLOSURE
- COUNTY TAX DEEDS
- OTHER TAX DEEDS

TRANSFER STAMP INSTRUCTIONS AND CHECKLIST

STEP 1: Bring the following documents to the Building and Inspectional Services 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 or a copy of an Illinois Transfer Declaration.*
- AS-IS AFFIDAVIT** *(attached) – Document must be signed by buyer and notarized.*
- APPLY FOR BUILDING PERMIT**, *as needed, within 10 business days prior to closing*
- BUYER’S VERIFICATION FORM** *(attached) – Document must be signed by buyer and notarized.*
- MYDEC/P-TAX FORM** – *This form can be obtained from the Cook County Recorders Office at 118 N Clark Street, Rm 120, Chicago, IL 60602. Hours: 9am- 5pm. (312) 603-5050.*
OR
*A typed *2010 PTAX-203 Illinois Real Estate Transfer Declaration which can be found at: <https://www2.illinois.gov/rev/localgovernments/property/Documents/ptax-203.pdf>. This form must be typed.*
Handwritten documents will not be accepted.

COST OF TRANSFER STAMP

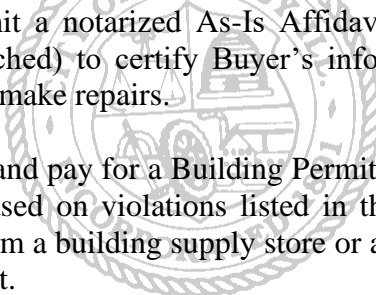
A Transfer Stamp costs **\$5.00 per \$1,000.00** of the taxable consideration. This cost is split between the Buyer (\$2.50 per \$1,000.00) and Seller (\$2.50 per \$1,000.00). The Buyer is also responsible for paying a **\$60.00 administrative fee**. The Transfer Stamp can also be purchased in full (\$5.00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

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

JUDICIAL DEED

CITY OF HARVEY
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HARVEY, IL 60426

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: _____

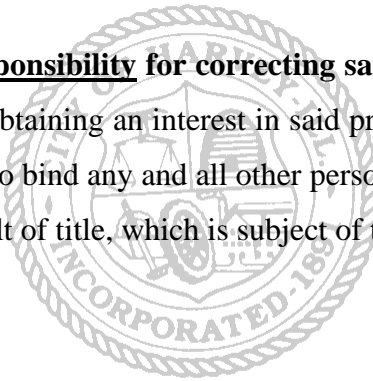
SIGNATURE: _____ DATE: _____

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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.

I hereby accept full responsibility for correcting said violations within a period not to exceed 180 days 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.



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:** _____

<p style="text-align: center;">PROPERTY ADDRESS:</p> <p style="text-align: center;">_____</p> <p style="text-align: center;">HARVEY, IL 60426</p>
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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