

# CITY OF HARVEY



## REAL ESTATE TRANSFER TAX STAMP REQUIREMENTS

(Revised March 2025)

The City of Harvey requires that a transfer stamp be purchased and affixed to the deed for all real estate ownership changes via selling a property or by transfer of the deed. Transfers involving a monetary exchange equal to or greater than \$1000 shall be taxed. Transfers without a monetary exchange or with monetary exchange less than \$1000 shall be exempt from taxation (commercial properties do not qualify). However, there is a \$60 non-refundable processing fee for both stamp types.

At the time of submission, the non-refundable processing fee must be paid in full plus applicable convenience fee. Within three (3) business days, the packet shall be reviewed and clearance from City Departments shall be obtained. Upon verification, the party that petitions for the stamp as indicated on the City of Harvey Real Estate Transfer Declaration & Application shall be responsible for resolving any discrepancies and shall receive a Final City of Harvey Invoice (transfer stamp cost and any city debt owed) via email to the email provided. The invoice must be paid in full as a one-time transaction before the transfer stamp can be issued....no exceptions. Upon receipt of all required documents and full invoice payment, the transfer stamp shall be made available for pick up.

Active water service shall be disconnected following the final water meter reading unless it is requested by the seller to have water service continue through the scheduled closing date. In which case, the seller must pay a \$100 continuous service fee that shall be considered debt owed payable along with the final water bill and any other outstanding debt owed to the City before the transfer stamp can be issued.

The buyer shall be added to the water account as the new owner effective on the scheduled closing date. If the buyer does not present the recorded deed within 30 days of the scheduled closing date or does not request an extension due to a delayed or cancelled closing, water service shall be disconnected thirty (30) days past the scheduled closing date within 24hrs and ownership reverts to the seller.

**NOTE:** The City of Harvey no longer performs Property Point of Sale Inspections. If you are selling or purchasing a property and want to have it inspected, you must hire a private home inspector.

## **TRANSFER STAMP TYPES**

**NON-EXEMPT (FULL CONSIDERATION)** Applies to property transfers with monetary exchange equal to or greater than \$1000 via real estate sales contract or a deed. The application and non-refundable processing fee must be presented along with all other required documents at time of submission at least 5 business days prior to the scheduled date of closing. The transfer stamp tax and applicable fines and fees owed to the City shall be determined within three (3) business days after submission and must be paid in full before the transfer stamp can be issued.

**A. Transfer Tax Amount** *(full consideration):*

The Real Estate Transfer Tax is \$5.00 per \$1000.00 of the full consideration amount indicated on the PTAX203 form (MY DEC) or sales contract plus a \$60 processing fee.

**Calculation Example:**

Full consideration amount is \$10,000.00 the transfer stamp cost shall be \$50.00  
( $\$10,000 / 1,000 = 10 \times 5 = \$50$ )

## B. Document Required

- **Valid Photo ID** (*petitioners*)
- **City of Harvey Real Estate Transfer Tax Stamp Declaration & Application Form** (*signed by seller and buyer*)
  - If the declaration form reflects that the property will not be owner occupied, a Rental License Application is required to be completed and submitted when purchasing the transfer stamp. Rental licenses are non-transferable when property is sold.
- **Power of Attorney (POA)** (*signed by the principal, witnessed and notarized*)  
Only required if the City of Harvey Real Estate Transfer Tax Stamp Declaration & Application Form is signed by someone on behalf of the seller and/or buyer.
  - **How to sign as Power of Attorney** - Signature needs to make it clear that you—not they—are signing the document and that you are acting under the authority of a power of attorney.

**Example:** Suppose your name is Jill Jones and you have power of attorney for Sam Smith. You should sign in the following format:

**“Sam Smith, by Jill Jones under POA”**

- **Supporting Documentation**  
Seller & Buyer names indicated throughout all supporting documents must be consistent with the Seller & Buyer names declared on the City of Harvey Real Estate Transfer Tax Stamp Declaration & Application Form.
  1. **Seller’s Deed** (*executed and recorded*)
  2. **Buyer’s Deed** (*to be executed at closing and recorded thereafter*)
  3. **IL PTAX 203 form (MY DEC) or Sales Contract** (*executed*)  
Must include the sales price and both the seller and buyer names/signatures as indicated on the City of Harvey Real Estate Transfer Tax Stamp Declaration & Application form.

## C. Meter Read

**Final Meter Read** will be performed, and the water service will be disconnected within 24hrs. following the meter reading.

- If the seller requests to continue the water service through the scheduled closing date, an **Up-To-Date Meter Read** shall be required, and a \$100 continuous service fee shall be assessed and payable upon receipt of the City’s Invoice.

## D. Required Payments (non-refundable)

Must be paid before the transfer stamp can be issued. Acceptable forms of payment include Cash, Debit Cards, Credit Cards (3% convenience fee), Checks (2% convenience fee) and Money Orders.

- **Processing Fee** (*payable at time of application*)
- **Transfer Tax** (*payable upon receipt of Final COH Invoice*)  
The Real Estate Transfer Tax is \$5.00 per \$1000.00 of the full consideration indicated on the PTAX-203 form (MYDEC) or the sales contract.
- **Outstanding City Debt** (*payable upon receipt of Final COH Invoice*)  
The invoice shall state the final water bill amount (based on either an up-to-date or final meter read, and applicable water service fees) plus any outstanding fines/fees determined by the Building & Revenue Department. Payment must be made in full before the transfer stamp can be issued.

**EXEMPT STAMP** Applies to property transfers without monetary exchange (commercial properties do not qualify). The application and non-refundable processing fee must be presented along with all other required documents at time of submission at least 5 business days prior to the scheduled date of closing. There shall be no taxation if the full consideration amount is less than \$1000. However, the applicable fines and fees owed to the City shall be determined within three (3) business days after submission and must be paid in full before the transfer stamp can be issued.

**A. Transfer Tax Amount** (*exempt*):

The Real Estate Transfer Tax is \$0.00 (full consideration amount must be is less than \$1000)

**B. Documents Required**

- **Valid Photo ID** (*petitioners*)
- **City of Harvey Real Estate Transfer Tax Stamp Declaration & Application Form** (*signed by seller and buyer*)
  - If the declaration form reflects that the property will not be owner occupied, a Rental License Application is required to be completed and submitted when purchasing the transfer stamp. Rental licenses are non-transferable when property is sold.
- **Power of Attorney (POA)** (*signed by the principal, witnessed and notarized*)  
Only required if the City of Harvey Real Estate Transfer Tax Stamp Declaration & Application Form is signed by someone on behalf of the seller and/or buyer.
  - **How to sign as Power of Attorney** - Signature needs to make it clear that you—not they—are signing the document and that you are acting under the authority of a power of attorney.

**Example:** Suppose your name is Jill Jones and you have power of attorney for Sam Smith. You should sign in the following format:

**Sam Smith, by Jill Jones under POA**

- **Supporting Documentation**  
Seller & Buyer names indicated throughout all supporting documents must be consistent with the Seller & Buyer names declared on the City of Harvey Real Estate Transfer Tax Stamp Declaration & Application Form.

1. **Seller's Deed** (*executed and recorded*)
2. **Buyer's Deed** (*to be executed at closing and recorded thereafter*)
3. **Certificate of Exemption** (*page two of the application completed & signed*)
4. **Applicable documents to support Certificate of Exemption** ( i.e. death certificate, court documents)

**C. Meter Read**

A **Final Meter Read** will be performed, and the water service will be disconnected within 24hrs. following the meter reading.

- If the seller requests to continue the water service through the scheduled closing date, an **Up-To-Date Meter Read** shall be required, and a \$100 continuous service fee shall be assessed and payable upon receipt of the City's Invoice.

**D. Required Payments (non-refundable):**

Must be paid before the transfer stamp can be issued. Acceptable forms of payment include Cash, Debit Cards, Credit Cards (3% convenience fee), Checks (2% convenience fee) and Money Orders.

- **Processing Fee** (*payable at time of application*)
- **Outstanding City Debt** (*payable upon receipt of Final COH Invoice - **Tax Deeds are the exception to this requirement***)

If applicable, the invoice shall state the final water bill amount (based on either an up-to-date or final meter read, and applicable water service fees) plus any outstanding fines/fees determined by the Building & Revenue Department. Payment must be made in full before the transfer stamp can be issued.

**HOW TO SUBMIT REAL ESTATE TRANSFER TAX STAMP APPLICATION**

Petitioners are strongly encouraged to submit their Real Estate Transfer Tax Stamp package and the required processing fee (plus applicable convenience fee) at least 5 business days prior to the scheduled date of closing by following the steps below.

**ONLINE:** Visit the City's website at [www.cityofharveyil.gov](http://www.cityofharveyil.gov) . There, you will be able to pay the required \$60 processing, download, print and complete required forms that must be emailed to [transferstamps@cityofharveyil.gov](mailto:transferstamps@cityofharveyil.gov) with all required documents attached.

**IN-PERSON:** Submit all required documents to City Hall, 15320 Broadway Avenue, Harvey, Illinois and pay the \$60 processing fee.

**PACKET REVIEW:**

Petitioners shall receive a detailed invoice from the City Collector within three (3) business days via email. The invoice shall outline the applicable transfer tax stamp fee, final water bill and unpaid City debt outstanding along with a payment link. Payment must be received in full before the Transfer Stamp can be issued. **Failure to make payment within three (3) business days shall make the request null and void and a new Real Estate Transfer Tax Stamp Declaration & Application along with applicable the processing fee shall be required**

- Upon receipt of payment the petitioner shall be informed by email that the transfer stamp is ready for pick-up. **Stamps not retrieved within 5 business days shall be cancelled by default and a new Real Estate Transfer Tax Stamp Declaration & Application along with applicable fees shall be required.**

#### **AFTER TRANSFER STAMPS HAS BEEN ISSUED**

- The buyer must establish water service within thirty (30) days of issuance or request an extension within thirty (30) days of issuance. **Water service shall be disconnected for failure to comply.**
- Issued transfer stamps may be reused due to closing delays within 30 days **ONLY** if the buyer remains the same. If the closing is canceled at any time or delayed beyond 30 days, and/or the seller enters a new sales contract with a new buyer, the transfer stamp issued shall be considered invalid, and a new application and transfer stamp is required.
- Issued transfer stamps that are lost, stolen or misplaced will not be reissued but may be replaced at the sellers or buyers' expense (\$60) if requested within 30 days of issuance. After 30 days a new application and transfer tax payment will be required.