



Thinking of Selling or Transferring Your Property?

If you are considering selling or transferring ownership of your property, you need to follow the steps below in order to obtain a Real Estate Transfer Stamp:

1. **Obtain a Certificate of Inspection or Guarantee of Compliance from the Community Development Department**

All properties sold in the Village of Glendale Heights, must be inspected for compliance with the Adopted Building Codes CODE 10-14C, unless exempted by provisions of 10-14C-8. This process begins with submitting the Real Estate Transfer Certificate of Inspection Application to the Community Development Department as detailed below.

- a. SUBMIT A REAL ESTATE TRANSER CERTIFICATE OF INSPECTION APPLICATION & FEE – The application should be submitted as early as possible to give the seller adequate time to address any code violations. The Village recommends that the inspection be scheduled when the property is listed for sale. Purchaser information is not required at the time an application is submitted, but must be provided prior to final sale.
- i. Residential Properties
 1. The application must be submitted a minimum of 21 days prior to the closing along with application fee of \$100.00.
 2. An expedited inspection may be scheduled, if requested less than 21 days prior to closing, if there is availability, an additional expedited fee of \$250.00 is paid.
 - ii. Multi-family Properties
 1. The application must be submitted a minimum of 21 days prior to the closing along with application fee of \$200.00. Add \$10.00 for each unit over 6 units per building.
 2. An expedited inspection may be scheduled, if requested less than 21 days prior to closing, if there is availability and an additional expedited fee is paid to cover consultant inspection fees that may apply. Contact Community Development at 630-260-6030 to inquire about multi-family expedited fees.
 - iii. Commercial/Industrial Properties

REAL ESTATE TRANSFER PROGRAM – CHECK LIST

1. The application must be submitted a minimum of 21 days prior to the closing along with the fee based on building are in square feet: \$300 for up to 10,000 square feet, \$500 for 10,001 to 30,000 square feet; \$600 for 30,001 to 50,000 square feet; \$700 over 50,000 square feet.
 2. An expedited inspection may be scheduled, if requested less than 21 days prior to closing, if there is availability and an additional expedited fee is paid to cover consultant inspection fees that may apply. Contact Community Development at 630-260-6030 to inquire about commercial expedited fees.
- b. PLAT OF SURVEY REQUIREMENT – a current Plat of Survey is required (dated within one year of submitted). The Plat of Survey must be provided prior to purchase of the transfer stamp.
- i. In the event the buyer is providing the current Plat of Survey as a condition of the Guarantee of Compliance in order to proceed to closing, a \$250.00 deposit will be required in addition to any other escrow requirement.
 - ii. A Plat of Survey is not required if the property is a residential condominium.
- c. RECOMMENDATION FOR REQUEST OF RECORDS – Request public records early in the process for the purpose of identifying record of any outstanding debt or code violations on the property. Requests are not a requirement of the transfer ordinance. (See Section 2 below.)
- d. SCHEDULE THE INSPECTION– Once the application is submitted and paid for, the inspection may be scheduled. The Village will use the Inspection Form, which is available online or at the Village offices to check for any areas where the property does not meet the Village Code.
- e. INSPECTION RESULTS - If no code violations are identified, your Certificate of Inspection will be issued. The seller must provide the Certificate of Inspection to the Finance Department when purchasing the stamp.

If code violations are identified, the seller will be provided a report identifying any violations, which can include property maintenance items and work completed without a permit. The seller has two options available to proceed to purchasing the transfer stamp and bring the property compliant to code:

- i. The seller has an option of bringing the property into compliance and scheduling a re-inspection. If building permits are required, the seller must submit complete applications, obtain approval, schedule and pass all inspections, which can take several weeks. In addition to passing the inspections, a current Plat of Survey will be required (dated within one year of submittal) as indicated above. When the property passes all inspection and the Plat of Survey is submitted, if applicable, a Certificate of Inspection will be issued.

REAL ESTATE TRANSFER PROGRAM – CHECK LIST

- ii. The seller has the option to work with the buyer, who may sign a Guarantee of Compliance and post an escrow of the reasonable cost to cover making the corrections within 30 days. In doing so, the purchaser takes responsibility for obtaining building permits and making any corrections after taking legal possession of the property. If not previously submitted, a current Plat of Survey (dated within one year of submittal) must be provided by the buyer, unless the property is a condominium. Upon successfully completing the requirements of the guarantee as verified by inspection, the escrow will be refunded to the purchaser.

If this option is chosen, once the purchaser signs the Guarantee of Compliance and posts the required escrow, the Guarantee of Compliance form will be provided to the seller who must provide the signed Guarantee of Compliance to the Finance Department when purchasing the stamp.

2. All debts and liens on the property must also be satisfied before the property is transferred.

- a. It is recommended to submit a request for public records early in the process for the purpose of identifying record of any outstanding debt or code violations on the property by submitting of a Request for Public Records (FOIA). Under the Freedom of Information Act (FOIA) a response is expected within 5 (five) business days.
 - i. FOIA requests are initiated through the Village website www.glendaleheight.org. From the top line list on any page of the website select “I Want To...” and then select “Request Public Record” from the drop down list. The link will go directly to the GovQA Public Records Center.
 - ii. Follow the instructions to create an account to make a FOIA request. Once created the account can be used to communicate the request and receive the response.
 - iii. Please include in your request’s description, property address, PIN (Parcel Identification Number), if available and record description, i.e. *“to verify record of any debts owed, code violations or other items that must be satisfied in order to obtain a transfer or exempt stamp.”*
 - iv. You may also request this information in person through the Finance Department. You will be asked to provide identification that you are the current owner of property, identification or documentation that identifies you are an agent acting on behalf of the seller.

REAL ESTATE TRANSFER PROGRAM – CHECK LIST

- b. Any debt/outstanding items must be satisfied in order to obtain transfer stamp.
Payments are accepted in the form of cash, certified check, credit card, Illinois Attorney check or a title company check. Check is payable to the Village of Glendale Heights, ATTN: AR, 300 Civic Center Plaza, Glendale Heights, IL 60139. Please reference the property with your remittance.

3. A final water reading must be submitted to ensure the water account is closed properly.

- a. To close, transfer or obtain a final read of water usage or Utility Account, please contact the Water Billing Division 630.260.6010 or in writing to waterbilling@glendaleheights.org, with an inside meter read, no sooner than two days before closing. At this time you will be required to provide the forwarding address of the seller and the name of the buyer (this is found on the P-TAX.)
- b. Once the amount is calculated, the Water Billing staff will contact you to provide a final amount due to close account.
- c. All water and sewer bills owed to the Village are required to be paid before the transfer stamp can be issued.
- d. Personal checks will NOT be accepted for the final payment of the water bill.

4. REAL ESTATE TRANSFER STAMP DOCUMENT REQUIREMENTS -Once all the above requirements have been satisfied, the seller may proceed to obtain the transfer stamp with the Office of Finance and provide the following documents:

- 1. A copy of a completed and signed Village of Glendale Heights Real Estate Transfer Stamp Declaration form, signed by at least one of the sellers or grantors, purchasers, or grantees or by representing attorneys or agents.
 - 1. When the property is being exchanged for a monetary value more than \$100.00, check the box DECLARATION found on the top of the form.
 - 2. If the property is considered exempt by provisions of 3-2H-3- Exempt Transactions, check the box EXEMPTION, found on the top of the form.
- 2. A copy of Certificate of Inspection or Guarantee of Compliance from the Community Development Department, if required by Code (see page 2).
- 3. A copy of the deed, assignment or other instrument of conveyance or transfer involved in the transaction which is subject to the transfer tax herein imposed which names the grantor and grantee, legal description of the property, address and the PIN (Parcel Identification Number).

REAL ESTATE TRANSFER PROGRAM – CHECK LIST

4. A copy of the State of Illinois Real Estate Transfer Declaration (PTAX-203) form, unless the property is considered exempt.
5. **Payment of Declaration Stamp or Exempt stamp fee must be paid at time of purchase.**
- i. For a DECLARATION recording, the *full actual consideration (selling price)* of the transaction is the amount upon which the tax is calculated. This amount should be on the form and should match what is reported on the PTAX-203 form. **The cost of the transfer stamp is \$3.00 per \$1,000.00 of selling price, rounded to the nearest whole dollar.**
For example, if the selling price of the property is \$268,125, the tax would be \$804. ($\$268,125 / \$1,000 \times \$3 = \804.38 , rounded to \$804.00)
 - ii. For an EXEMPT recording, the processing fee with the Village of Glendale Heights is \$25.00.
 - iii. *Payment of the tax stamp must be in the form of cash, certified check, cashier check, credit card (Visa, MasterCard or Discover only), Illinois Attorney check or a title company check. Checks must be made out to the Village of Glendale Heights. Personal checks will NOT be accepted for the final payment of the transfer stamp. If mailing, please send to Village of Glendale Heights, ATTN: Real Estate Transfer Stamp, 300 Civic Center Plaza, Glendale Heights, IL 60139*