

REAL ESTATE TRANSFER PROGRAM – CHECK LIST

The following is a checklist to assist you with the necessary requirements in obtaining a Real Estate Transfer Stamp. If at any time during the process you have questions and require additional clarifications or assistance, please contact the Administrative Services Department at 630-260-6000.

1. **Obtain a Certificate of Compliance 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 Compliance Application to the Community Development Department as detailed below.

- a. SUBMIT A REAL ESTATE TRANSER CERTIFICATE OF COMPLIANCE APPLICATION & FEE - An inspection will be conducted and any code violations will be identified.
 - i. The application must be submitted a minimum of 21 days prior to the closing along with application fee of \$100.00.
 - ii. An expedited inspection may be scheduled, if requested less than 21 days prior to closing, if there is availability and an expedited fee of \$ 350.00 is paid.
- b. INSPECTION RESULTS - If no code violations are identified a current plat of survey is required (dated within one year of submitted) and your Certificate of Compliance will be issued.

If code violations are identified, there are then two options available to bring the property compliant to code:

- i. The seller has an option of bringing the property into compliance and scheduling a re-inspection. If the inspection passes, a current plat of survey will be required (dated within one year of submittal) and then your Certificate of Compliance will be issued.
- ii. The buyer may sign a Guarantee of Compliance and post an escrow to cover the cost of making the corrections. When the corrections are completed and inspected, a current plat of survey is required (dated within one year of submittal), then the escrow will be refunded to the purchaser. If this option is chosen, a Guarantee of Compliance will be issued.

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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 record 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. Please include in your request’s description, property address, PIN (Property Parcel ID 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.”*
 - ii. Please forward your **“Request for Public Records”** form or written request by email to: FOIA@glendaleheights.org or by fax (630) 260-9548, ATTN: FOIA Officer or you may drop-off form to the Office of Administrative Services.
 - iii. You may also request this information in person through the Office of Administrative Services. 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.
 - 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.
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 with an inside meter read, no sooner than two days before closing. At this time you will be required to provide

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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 Administrative Services providing 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 Compliance or Guarantee of Compliance from the Community Development Department, if required by Code (see page 1, item number 1).
- 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 (Property Parcel ID Number).
- 4. A copy of the State of Illinois Real Estate Transfer Declaration (PTAX-203) form. A PTAX-203 form is not required when the property is considered exempt.

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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 up to the nearest whole dollar.**

For example, if the selling price of the property is \$268,125, the tax would be \$805. ($\$268,125 / \$1,000 \times \$3 = \804.38 , rounded up to \$805.)

- ii. For an EXEMPTION 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.*