

Village of Oak Lawn

Real Estate Transfer Tax Stamp Process and Requirements

Village Hall - 9446 S. Raymond Avenue, Oak Lawn, Illinois 60453

1. **Schedule Sewer Inspection** (Required for All Single Family Homes being sold – no inspection required for Exempt Transfers)
Starting April 1, 2021, the Village of Oak Lawn requires a point-of-sale sewer inspection prior to transfer of property. The Village is inspecting private sewer systems to confirm compliance with Village Code 9-4D-11. The seller must contact the Public Works Department at (708) 499-7748 allowing **(30) days prior** to the review of the Real Estate Transfer Tax Form (mentioned above) to schedule an inspection. The fee for an inspection is \$100 payable to the Village of Oak Lawn. The Village will issue a Certification of Compliance (no issues) or a Correction Notice (issues identified). **If an inspection is completed and the fee is paid, it will not delay the purchase of transfer stamps.**
2. **Complete Transfer Tax Stamp Form**
The property seller (or authorized representative) must submit a completed Real Estate Transfer Tax Form marked **Declaration** or **Exemption** to the Property Maintenance Division at least **(5) BUSINESS DAYS** prior to the date of the real estate transfer/property closing via email to transferstamps@oaklawn-il.gov. The form may also be dropped off in the lower level of Village Hall. **If you require the process be expedited (less than 5 business days) the Village may impose an additional fee of \$100.** For Exempt Transfers, we also require a **copy** of a signed & notarized Deed and a **copy** of the signed & notarized Statement by Grantor & Grantee. Once the Real Estate Transfer Tax Form is approved, it will then be available at the Cashier Window and is **VALID for (30) DAYS**. If an email is provided, the seller will be notified via email that the form has been approved or if there are any pending items such as:
 - **Liens/Fines/Invoices:** If **ANY** Liens/Fines/Invoices exist for the property, a Payoff Letter will be provided. **All Liens/Fines/Invoices MUST BE PAID prior to the Approval of the Real Estate Transfer Tax Form.**
 - **Missing sewer inspection:** A **sewer inspection is required** for all **single family homes** being sold.
3. **Schedule Final Reading of Water Meter for Final Water Bill** (not required for Exempt Transfers or Condos)
The Seller must contact the Oak Lawn Water Billing Division at (708) 499-7762 allowing **(5) BUSINESS DAYS** prior to the date of purchasing Real Estate Transfer Stamps to schedule the final water reading. In most cases, the water meter can be read remotely and a final water bill will be issued. If your water bill is paid through an association no final reading is required. The final water bill must be paid **before** the Real Estate Transfer Stamps will be sold by the Finance Department. If the final water bill has been paid online, please provide a copy of the receipt when coming to the Cashier's Window to purchase the transfer stamps.

After the three steps listed above have been completed and the Transfer Stamp form has been approved:

- A. **Purchase Transfer Stamps** The Real Estate Transfer Tax Stamps can be purchased on the Main Level-Cashier's Window of the Finance Department. Stamps are based on Total Contract sales price, X \$5.00 per Thousandth. Any fraction of a thousand on the sales price needs to be rounded up to the next highest thousand. Forms of payment that are accepted are: **CASH, CASHIER'S CHECK, MONEY ORDER, ATTORNEY'S/TITLE COMPANY'S CHECK & VISA, MC & DISCOVER.**

- OR -

- B. **Receive Exemption Letter** For exempt transfers, a Real Estate Transfer Tax Exemption Letter will be issued (in lieu of transfer stamps) at the Main Level-Cashier's Window Finance Dept. for **NO CHARGE**. An Exemption Letter may also be sent out by mail if a self-addressed stamped envelope or FedEx label is provided.

If further information is needed you may contact:

Suzie Kelly / Engineering Department 708-499-7775 or E-mail at: skelly@oaklawn-il.gov