



Pennsylvania Association of REALTORS®

The Voice for Real Estate® in Pennsylvania

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SUMMARY OF REALTY TRANSFER TAXES BY STATE

A realty transfer tax is a state and local tax assessed on real property when ownership of the property is exchanged between parties. All types of real property, including residential, commercial, and agricultural, are subject to the realty transfer tax. Although the tax is generally levied on the value of the property, it is assessed only on the sales transaction instead of on an annual basis like the general property tax. Realty transfer taxes may be assessed on either the buyer or the seller, but both are usually jointly and severally liable for the tax. A majority of states and the District of Columbia provide for this tax but thirteen states do not. The Pennsylvania Association of REALTORS® has taken an official policy not to support increases in, or appropriations from, the realty transfer tax due to the negative impact on housing costs and the industry as a whole.

STATE	TRANSFER FEE	TRANSFER FEE RATE
Alabama	Deeds \$.50/\$500 Mortgages \$.15/\$100	0.1% 0.15%
Alaska	None	
Arizona	\$2 per deed or contract	
Arkansas	\$3.30/\$1,000	0.33%
California (local)	\$.55/\$500	0.11%
Colorado	\$.01/\$100	0.01%
Connecticut	Varies	0.5% up to \$800K and 1% of value over \$800K; plus 0.11%
Delaware		1.5% - 2%
District of Columbia	Transfer Mortgage recordation	1.1% 1.1%
Florida	Deeds \$.70/\$100 Mortgages \$.35/\$100	0.7% 0.35%
Georgia	\$.10/\$100	0.1%
Hawaii	\$.10/\$100	0.1%
Idaho	None	
Illinois	Chicago - \$3.75/\$500 Cook County - \$.25/\$500 State - \$0.50/\$500	0.75% 0.05% 0.10%
Indiana	None	
Iowa	\$.80/\$500	0.16%
Kansas	Mortgage \$.26/\$100	0.26%
Kentucky	\$.50/\$500	0.1%
Louisiana	None	
Maine	\$2.20/\$500	.44%
Maryland		0.5% (0.25% for first-time buyers)
Massachusetts	\$2/\$500	0.456% (0.4% plus 14% surtax); also \$10-\$20 surcharge
Michigan	State - \$3.75/\$500 County - \$.55/\$500 - \$.75/\$500 depending on population	0.75% 0.11% - 0.15% depending on population
Minnesota	\$1.65/\$500	0.33%
Mississippi	None	
Missouri	None	

Montana	None	
Nebraska	\$1.75/\$1,000	0.175%
Nevada	\$.65/\$500 up to 400K county population \$1.25/\$500 over 400K county population	0.13% up to 400K county pop. 0.25% over 400K county pop.
New Hampshire	\$.75/\$100 paid by both buyer and seller	1.5%
New Jersey	For consideration up to \$350K: \$2.00/\$500 first \$150K \$3.35/\$500 from \$150K to \$200K \$3.90/\$500 from \$200K to \$350K For consideration in excess of \$350K: \$2.90/\$500 first \$150K \$4.25/\$500 from \$150K to \$200K \$4.80/\$500 from \$200K to \$550K \$5.30/\$500 from \$550K to \$850 \$5.80/\$500 from \$850 to \$1 million \$6.05/\$500 amount over \$1 million For consideration in excess of \$1 million (residential only) in addition to above: \$5/\$500	0.4% first \$150K 0.67% from \$150K to \$200K 0.78% from \$200K to \$350K 0.58% first \$150K 0.85% from \$150K to \$200K 0.96% from \$200k to \$550K 1.06% from \$550K to \$850K 1.16% from \$850 to \$1 million 1.21% amount over \$1 million 1%
New Mexico	None	
New York	Property transfer - \$2/\$500 up to \$1 million; 1% additional over \$1 million Mortgage recording New York City	0.4% up to \$1 million value; addl. 1.0% over \$1 million 1.0% 1% up to \$500K value; 1.425% over \$500K
North Carolina	\$1/\$500	0.2%
North Dakota	None	
Ohio		0.1% plus 0.3% local
Oklahoma	\$.75/\$500	0.15%
Oregon	None	
Pennsylvania	Local varies	1.0%
Rhode Island	\$2.00/\$500	0.4%
South Carolina	\$1.85/\$500 (\$1.30 state, \$.55 county)	0.37% (state-county combination)
South Dakota	\$.50/\$500	0.1%
Tennessee	\$.37/\$100	0.37%
Texas	None	
Utah	None	
Vermont	Tax on gains; varies with length of time owned	
Virginia	\$.15/\$100 on sales up to \$10 million; varies thereafter	0.03% - 0.15% depending upon sales price
Washington		1.28% of sales price plus local taxes
West Virginia	\$1.65/\$500 (\$1.10 state, \$.55 county)	0.33% (state-county combination)
Wisconsin	\$.30/\$100	0.3%
Wyoming	None	

Sources: *Assessment Journal*, International Association of Assessing Officers, November/December 1997; Commerce Clearing House *State Tax Guide* 2001. Compiled by National Conference of State Legislatures Fiscal Affairs Program. Updated by the National Association of REALTORS® from various sources 8/26/04.