

Transfer Taxes and Deed Stamps

NYS Real Estate Transfer Tax (TP-584)

- \$2 per \$500 of the purchase price or fraction thereof paid by the seller, except purchase from a sponsor.
Example: \$800,000 purchase price = \$3,200 transfer tax.
- Mansion Tax 1% of sales price on all 1, 2, 3 family dwelling with a sales price of \$1,000,000 or more payable by Grantee (Grantor pays if Grantee is exempt).
- When Filing TP-584 for CO-OP's please mail to:
Department of Taxation and Finance
Miscellaneous Tax InSourcing Unit
WA Harriman Campus, Building 8
Room 600
Albany, NY 12228

NYC Real Property Transfer Tax (NYC RPT)

- 1% for 1-2-3 Family Residential, Co-op or Condo unit with a purchase price of \$500,000 or less.
- 1.425% for 1-2-3 Family Residential, Co-op or Condo unit with a purchase price greater than \$500,000.
- 1.425% for all other properties with a purchase price of \$500,000 or less.
- 2.625% for all other properties with a purchase price greater than \$500,000.
No tax if sales price is less than \$25,000.

Yonkers Transfer Tax (RPT)

- 1% of purchase price paid by Grantor.
No tax if sales price \$25,000 or less.

Mount Vernon Transfer Tax

- 1% of purchase price less \$100,000 exclusion, paid by Grantor.
No tax if sales price is \$100,000 or less.

Peconic Bay Transfer Tax

- 2% tax less exclusion of \$250,000 if improved, \$100,000 if unimproved, tax paid by Grantee.
These exclusions apply in the following towns: East Hampton, Southampton & Shelter Island.
- 2% tax less exclusion of \$150,000 if improved, \$75,000 if unimproved, tax paid by Grantee.

These exclusions apply to the following towns: Riverhead & Southold.
All other towns not mentioned above are exempt.