

Conveyance Tax



- All documents transferring an interest in real property.
- Includes commercial leases of five years
- Paid by grantor within 90 days of closing



Exempt from SCT

- Property received through probate
- Gift under laws of descent
- Death of a joint owner
- Consideration is a nominal amount
- Satisfaction of an Agreement of Sale



State Conveyance Tax Rate

If Purchaser is Eligible for Homeowner Exemption

- ➔ \$.0010 if sales price is less than \$600,000.
- ➔ \$.0020 if \$600,000 to less than \$1 Million
- ➔ \$.0030 if \$1 Million but less than \$2 Million
- ➔ \$.0050 if \$2 Million but less than \$4 Million
- ➔ \$.0070 if \$4 Million but less than \$6 Million
- ➔ \$.0090 if \$6 Million but less than \$10 Million
- ➔ \$.0100 if \$10 Million or more



State Conveyance Tax Rate

If Purchaser is Not Eligible for Homeowner Exemption

- ➔ \$.0015 if sales price is less than \$600,000.
- ➔ \$.0025 if \$600,000 to less than \$1 Million
- ➔ \$.0040 if \$1 Million but less than \$2 Million
- ➔ \$.0060 if \$2 Million but less than \$4 Million
- ➔ \$.0085 if \$4 Million but less than \$6 Million
- ➔ \$.0110 if \$6 Million but less than \$10 Million
- ➔ \$.0125 if \$10 Million or more

