



## MORTGAGE TAX: (LOAN AMOUNT)

As of February 24, 2022

### WESTCHESTER (EXCEPT YONKERS) AND ROCKLAND

**RESIDENTIAL**  
**1.30%**

The borrower pays **1.05%** minus \$30.00 if the property is 1-2 Family and the loan is \$10,000 or more.\* The lender pays **.25%**.

**COMMERCIAL**  
**1.30%**

The borrower pays the entire amount.

### YONKERS

**RESIDENTIAL**  
**1.80%**

The borrower pays **1.55%** minus \$30.00 if the property is 1-2 Family and the loan is \$10,000 or more.\* The lender pays **.25%**.

**COMMERCIAL**  
**1.80%**

The borrower pays the entire amount.

### DUTCHESS, ORANGE, PUTNAM, NASSAU AND SUFFOLK

**RESIDENTIAL**  
**1.05%**

The borrower pays **.80%** minus \$30.00 if the property is 1-2 Family and the loan is \$10,000 or more.\* The lender pays **.25%**.

**COMMERCIAL**  
**1.05%**

The borrower pays the entire amount.

### CITY OF NEW YORK

**RESIDENTIAL\***  
 \$499,999.99 and less: **2.05%**

The borrower pays **1.80%** minus \$30.00 if the property is 1-2 Family and the loan is \$10,000 or more.\*\* The lender pays **.25%**.

**COMMERCIAL**  
 \$499,999.99 and less: **2.05%**

The borrower pays the entire amount.

\$500,000.00 and more: **2.175%**

The borrower pays **1.925%** minus \$30.00 if the property is 1-2 Family and the loan is \$10,000 or more. The lender pays **.25%**.

\$500,000.00 and more: **2.80%**

The borrower pays the entire amount.

\*Residential properties are defined as 1-3 family dwellings for this section of the law.

\*\*For mortgages less than \$10,000: the mortgage tax is .30% less than the regular applicable rate. A .25% exemption is permitted pursuant to Sec. 253 of the Tax Law for transactions involving 1-6 family dwellings where the lender is a natural person. This exemption does not apply to vacant land.

All mortgages made within a 12 month period are presumed to be related transactions and are therefore aggregated for purposes of determining the mortgage tax rate.

**MORTGAGE TAX:** (If \$50.00 or below, drop. If \$50.01 or over, round up to next \$100.00)

Ex: Mortgage amount = \$47,750.00 taxed on \$47,700. Mortgage amount = \$47,750.01 taxed on \$47,800.