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 Phone: (212) 308-0840

TRANSFER TAXES: (PURCHASE PRICE)

As of February 24, 2022

NEW YORK STATE TRANSFER TAX

RESIDENTIAL
 (Including 1-3 Family Residential Dwelling, Single Unit Co-Op or Single Unit Condo)
 \$2.00 per \$500 of Purchase Price
 (NYC Only) \$3,000,000 and more: **.65%**

COMMERCIAL
 Same as Residential;
 (NYC Only) \$2,000,000 and more: **.65%**

REAL PROPERTY TRANSFER TAX

A) Yonkers (Westchester County)

RESIDENTIAL
1.5%

COMMERCIAL
 Same as Residential

B) Mt. Vernon* & Peekskill (Westchester County)

RESIDENTIAL
1%

COMMERCIAL
 Same as Residential

*An exemption is allowed on the first \$100,000 of consideration.

C) Peconic Bay Transfer Tax (Suffolk County)

RESIDENTIAL
2% (Paid by the Purchaser)

COMMERCIAL
 Same as Residential

Shelter Island, South Hampton and East Hampton: An exemption is allowed on the first \$250,000 for improved property and \$100,000 for unimproved property. Southold and Riverhead: \$150,000 for improved property and \$75,000 for unimproved property. Additional exemption available for qualifying first time homebuyers.

D) City of New York

RESIDENTIAL
 \$499,999.99 and less: **1%**
 \$500,000 and more: **1.425%**

COMMERCIAL
 \$499,999.99 and less: **1.425%**
 \$500,000 and more: **2.625%**

E) Town of Red Hook (Dutchess County)

RESIDENTIAL
2% (Paid by the Purchaser)

COMMERCIAL
 Same as Residential

An exemption is allowed of an amount equal to the median sales price of residential property in the County of Dutchess. Said median price will be determined each June.

F) Town of Warwick (Orange County)

RESIDENTIAL
.75% (Paid by the Purchaser)

COMMERCIAL
 Same as Residential

An exemption is allowed on the first \$100,000 of consideration for improved and the first \$50,000 for unimproved property.

MANSION TAX (PURCHASE PRICE OVER \$1,000,000)

RESIDENTIAL
1% Paid by the Purchaser (outside of NYC)

COMMERCIAL
 n/a

In NYC, amount determined by purchase price as follows:

\$1,000,000 - \$1,999,999: 1% | \$2,000,000 - \$2,999,999: 1.25% | \$3,000,000 - \$4,999,999: 1.5% | \$5,000,000 - \$9,999,999: 2.25%

\$10,000,000 - \$14,999,999: 3.25% | \$15,000,000 - \$19,999,999: 3.5% | \$20,000,000 - \$24,999,999: 3.75% | \$25,000,000 and more: 3.9%