



City of North Chicago

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North Chicago Illinois 60064
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Real Estate Transfer Tax Information

Title 5, Chapter 4 of the city's Municipal Code requires all transactions involving the transfer or assignment of real estate property located in the city to complete and present a declaration and pay the tax, unless exempt as imposed under code. Before one can close on the sale or transfer of property, Both the buyer and seller have certain responsibilities before the real estate transfer tax stamps can be issued.

Please call the Comptroller's Office at 847- 596-8627 If you have any questions.

Both the buyer and seller can download from the city's website or pick up the real estate transfer declaration form from the comptroller's office. The declaration form must be submitted at the time of purchase of the transfer stamps with the original signatures of both the buyer and the seller or their agents. See the list of requirements below:

Seller: Please note that the following are obligations of sellers.

- A copy of the sales contract with the property address, purchase price, and signatures of both parties. The original deed will be required during exempt transactions.
- The comptroller's office will conduct an internal search for open property liens (recorded and non-recorded with Lake County), invoices, and other obligations owed to the City. The processing time to complete the search is between 3-5 business days. Any outstanding obligations must be paid by cash, credit/debit card, or money order prior to the issuance of transfer stamps
- Requires a building inspection paid for and scheduled with the economic development department at least one month in advance, the inspection must be completed before the final water bill can be processed. The buyer will need to complete a Buyer's Acknowledgment form found on the website or in the office and give it to the buyers to sign. Please contact the economic development department at 847 596-8650 to schedule the inspection.
- The final water reading can be completed between 1-3 days prior to the closing date, usually without an appointment. The final water bill and any outstanding amounts on the bill can be paid by cash, money order, or credit/debit card. The processing of the final water bill is the last step before the issuance of the transfer stamps.

Buyer: Once the seller's obligations are completed, the buyer must bring the following documents with original signatures to purchase the transfer stamps.

- Real Estate Transfer Tax Declaration Form with Original Wet Signatures or Docusign
- Buyer's Acknowledgment Form (buyers' signature must be notarized)

The fee due for the transfer stamps is equal to \$5.00/\$1,000 in value or fraction thereof as stated on the statement, if the transaction qualifies as exempt under the code, a flat processing fee of \$50.00 must be paid. Accepted forms of payment are cash, money order, certified funds and debit or credit card (2.98% Fee) No refund will be issued for lost stamps or stamps attached to the deed.