



VILLAGE OF LINCOLNSHIRE

Real Estate Transfer Stamp Process

You're buying a home, property, or commercial real estate in Lincolnshire; now what?

It is the buyer's responsibility to purchase a real estate transfer stamp.

What is a transfer stamp?

A transfer stamp is a stamp affixed to the deed when there is a change in ownership of real estate.

What does the buyer need to purchase the transfer stamp?

Lincolnshire uses the MyDec/PTAX203 form, which is already being prepared along with other closing documents, for transfer of ownership.

Who completes the MyDec/PTAX203 form?

The seller's attorney usually prepares the form and gives it to the buyer's attorney. The legal description (Step 3 on the form) must be completed.

Where are the MyDec/PTAX203 forms located?

Both forms are available on the Illinois Department of Revenue website.

How much does the transfer stamp cost?

The stamp costs \$3.00 per \$1,000 of the gross sales price, rounded up.

Where are transfer stamps sold?

Transfer stamps may be purchased at Village Hall or at the office of Ancel, Glink, Diamond, Bush, DiCanni & Rolek, P.C. Law in Chicago.

When does the buyer purchase the transfer stamp?

The stamp may be sold after the seller pays the final water bill. Before coming to Village Hall, please call 847-883-8600 to verify the stamp may be sold.

What does the buyer do after purchasing the stamp?

The buyer brings the stamp to the closing where it is placed on the new deed to be recorded.

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