

Transfer / Recordation Taxes

District of Columbia

Recordation tax (a.k.a. transfer tax) is calculated by purchase price.

Transactions \$399,999 and under are taxed at a rate of 1.1% of the purchase price.

Transactions \$400,000 and above are taxed at a rate of 1.45% of the purchase price.

Example 1: $\$300,000 \times 1.1\% = \$3,300$.

Buyer and seller each pay \$3,300 for a total of \$6,600 paid to DC.

Example 2: $\$500,000 \times 1.45\% = \$7,250$.

Buyer and seller each pay \$7,250 for a total of \$14,500 paid to DC.

FURTHER READING: [HOW TO QUALIFY FOR DC TAX ABATEMENT](#)

Recording fees (Deeds, Deeds of Trust, etc.)

\$31.50 for a Deed and \$156.50 for a Deed of Trust.

Property taxes are paid semi-annually:

Taxes due 3/31 for the period of 10/1 - 3/31

Taxes due 9/30 for the period of 4/1 - 9/30

Maryland

Transfer tax (a.k.a. recordation tax) is calculated by purchase price

- State Transfer Tax is 0.5% to purchasers for all counties
- State Recordation or Stamp Tax (see chart below)
- County Transfer Tax (see chart below)

IF THE BORROWER IS A FIRST-TIME MARYLAND HOMEBUYER WHO WILL OCCUPY THE PROPERTY AS PRINCIPAL RESIDENCE, THEN THE BORROWER IS EXEMPT FROM STATE TRANSFER TAX. ALL PURCHASERS MUST BE FIRST-TIME HOMEBUYERS IN MARYLAND TO QUALIFY.

Recording fees (Deeds, Deeds of Trust, etc.)

\$40 for each Deed or Deed of Trust

\$30 per release

THIS GENERALLY RESULTS IN A TOTAL RECORDING CHARGE OF APPROXIMATELY \$80 FOR PURCHASE TRANSACTIONS.

MARYLAND TRANSFER AND RECORDATION TAX TABLE

<u>COUNTY</u>	<u>COUNTY (%)</u>	<u>STAMPS / \$1,000 Round up to the nearest \$500.00</u>	<u>STATE (%)</u>	<u>COMMENTS</u>
ALLEGANY	0.5	\$7.00	.5*	1st \$0K is exempt for owner-occupied property (as to County transfer tax). Affidavit is required. [Will increase to \$50 K on 1/1/2012]
ANNE ARUNDEL	1.0	\$7.00	.5*	Watch FFBC
BALTIMORE CITY	1.5	\$10.00	.5*	1st \$22K is exempt for owner-occupied property (as to State recordation tax) AND if sales price is LESS than \$250K (as to City transfer tax). Affidavit is required. Lien Certificate fees: \$25.00 (no violations) / \$55.00 (violations)
BALTIMORE COUNTY	1.5	\$5.00	.5*	1st \$22K is exempt for owner-occupied property (as to County transfer tax). Affidavit is required. Lien Certificate fee: \$40.00
CALVERT	NONE	\$10.00	.5*	
CAROLINE	0.5	\$10.00	.5*	1st \$25K is exempt for owner-occupied property (as to County transfer tax). Affidavit is required. 1st \$75K is exempt for FTHB and owner-occupied property (as to County transfer tax). Affidavit is required.
CARROLL	NONE	\$10.00	.5*	Tax Certificate fees: \$30.00 in public water/sewer districts; \$25.00 in nonpublic water/sewer districts (District 7); \$25.00 for tax acct #s beginning w/007-1 and \$30.00 for tax acct #s beginning w/007-0).
CECIL	0.5	\$8.20	.5*	\$10.00 flat fee to record Deed \$3.00 flat fee to record Deed (if agriculturally-assessed)
CHARLES	0.5	\$10.00	.5*	Lien Certificate fee: \$20.00 If the buyer is a MD first time homebuyer, the total county transfer tax is lowered to 0.25% and paid by the seller
DORCHESTER	0.75	\$10.00	.5*	1st \$30K is exempt for owner-occupied property (as to County transfer tax). Affidavit is required.
FREDERICK	NONE	\$12.00	.5*	Tax Status fee: \$20.00
GARRETT	1.0	\$7.00	.5*	1st \$50K is exempt for everyone (as to County transfer tax).
HARFORD	1.0	\$6.60	.5*	1st \$30K is exempt for owner-occupied property (as to County transfer tax). Affidavit is required.
HOWARD	1.0	\$5.00	.5*	Lien Certificate fee: \$35.00
KENT	0.5	\$6.60	.5*	
MONTGOMERY	1.0	\$8.90/\$1,000 up to \$500k \$13.50/\$1,000 above \$500k	.5*	1st \$100K is exempt for owner-occupied property (as to County transfer tax). Affidavit is required. Unimproved land 1% (as to County transfer tax). Improved/Residential land (as to County transfer tax): up to \$40K – ¼% \$40K to \$70K – ½% \$70K and over – 1% Special rates for rezoned lands, farms and condo conversions. <u>REFINANCE</u> : 1st \$500K of principal debt @ \$3.45 per \$500 / over \$500K of principal debt @ \$5.00 per \$500. (NOTE: If payoff is higher than refinanced loan requires copy of HUD for proof of payoff.) <u>TRANSFERS</u> : 1st \$500K @ \$3.45 per \$500 / over \$500K @ \$5.00 per \$500.
PRINCE GEORGE'S	1.4	\$5.50	.5*	County transfer tax is calculated on higher of Deed or Deed of Trust. <u>REFINANCE</u> : NOTE: If SDAT shows not principal residence provide copy of driver's license and SDAT sheet with recording.)
QUEEN ANNE'S	0.5	\$9.90	.5*	If FTHB County transfer tax is reduced to .25%
ST. MARY'S	1.0	\$8.00	.5*	\$300.00 credit for owner-occupied property (as to County transfer tax).
SOMERSET	NONE	\$6.60	.5*	Round up to nearest \$1K not \$500.
TALBOT	1.0	\$12.00	.5*	1st \$50K is exempt for owner-occupied property (as to County transfer tax). Affidavit is required.
WASHINGTON	0.5	\$7.60	.5*	1st \$50K is exempt for everyone (as to County transfer tax).
WICOMICO	NONE	\$7.00	.5*	
WORCESTER	0.5	\$6.60	.5*	1st \$50K is exempt for owner-occupied property (as to County transfer tax).

*NOTE: State transfer tax is reduced to .25% (paid by Seller) as long as homebuyer qualifies as "first-time MD homebuyer" (i.e., NEVER owned property in MD regardless of occupancy). FTHB affidavit is required.

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Virginia

Recordation tax (a.k.a. transfer tax) is calculated by purchase price

Deed Tax = \$3.33 per \$1000 of Purchase Price

Trust Tax = \$3.33 per \$1000 of loan amount

Recording fees (Deeds, Deeds of Trust, etc.)

\$33.00 to record a deed and \$66.00 to record a mortgage, regardless of the number of pages in the documents. This generally results in a total recording charge of **approximately \$99** purchases.

Property taxes

Taxes are paid semi-annually, due dates vary by county. A few counties are outlined below:

Fairfax County

First Half due 7/28

Second Half due 12/5

703-222-8234

Arlington

First Half due 6/5

Second Half due 10/5

703-228-3090

City of Alexandria

First Half due 6/15

Second Half due 11/15

703-838-4777

Prince William

First Half due 7/28

Second Half due 12/5

703-792-6710