

Transfer Tax is

\$2.20 per \$500.00 of sale price or value

All amounts must be **rounded up** to the nearest \$500.00.

How to calculate:

Example 1. Home sells for \$146,987.00

Round up to 147,000. divide by 500.

multiply by 2.20 = \$646.80 Transfer tax due

Example 2. value of property is \$52,261.00

Transfer is not exempt. Round up to \$52,500.

Divide by 500. multiply by 2.20 = \$231.00

Transfer tax due

Example 3. sale price is \$87,654.00

Grantor is exempt tax based on law.

Round up to \$88,000.00, divide by 500.

Multiply by \$1.10 = \$193.60 Tax due

(Amount is always rounded up to nearest \$500.00)