

ATLANTIC TITLE AGENCY, INC.-NEW YORK STATE REAL PROPERTY MORTGAGE TAX GUIDE

WESTCHESTER (EXCEPT YONKERS)

RESIDENTIAL

1.30 %

The borrower pays 1.05% minus \$30.00 if the property is a 1-2 Family
And the loan is \$10,000 or more. *The lender pays .25%

COMMERCIAL

The borrower pays the entire amount

YONKERS (WESTCHESTER COUNTY)

RESIDENTIAL

1.80%

The borrower pays 1.55% minus \$30.00 if the property is a 1-2 Family

And the loan is \$10,000 or more * The lender pays .25%

COMMERCIAL

1.80%

The borrower pays the entire amount

ORANGE, PUTNAM, DUTCHESS

RESIDENTIAL

NASSAU & SUFFOLK

1.05%

The borrower pays .80% minus \$30.00 if the property is a 1-2 Family

And the loan is \$10,000 or more * The lender pays .25%

COMMERCIAL

1.05%

The borrower pays the entire amount

ROCKLAND

RESIDENTIAL

1.30%

The borrower pays 1.05% minus \$30.00 if the property is a 1-2 Family

And the loan is \$10,000 or more. *The lender pays .25%

COMMERCIAL

1.30%

The borrower pays the entire amount

NEW YORK CITY**RESIDENTIAL****COMMERCIAL**

\$499,999.99 and less: 2.05%

\$499,999.99 and less: 2.05%

The borrower pays 1.80% minus \$30.00 if the property is a 1-2 Family

The borrower pays the entire amount

NEW YORK CITY

\$500,000.00 and more: 2.175%

\$500,000.00 and more: 2.80%

The borrower pays 1.925% minus \$30.00 if the property is a 1-2 Family

The borrower pays the entire amount

*The lender pays .25%

*Residential properties are defined as consisting of 1-3 Family dwellings for this provision of the law.

** For mortgages less than \$10,000: the mortgage tax is .30% less than the regular applicable rate.

All mortgages made within 12 months prior to the date of the current instrument are presumed to be related transactions and therefore aggregated for purposes of determining the mortgage tax. For mortgages of less than \$10,000 the mortgage tax is .30% less than the regular applicable mortgage tax rate. A .25% exemption is permitted under Section 253 of the New York State Tax Law. This section applies to 1 to 6 family dwellings where the lender is a natural person.