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Please send me a sample copy of the following issue(s) of *Client Bulletin:* (Complete the *Shipping Address* information on the front of this form)

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- ☐ Vol. 9 No. 1: The Elderly and Health Care
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- ☐ Vol. 8 No. 2: For Sale by Owner: Navigating A Real Estate Transaction Without a Realtor
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- ☐ Vol. 7 No. 3: Revocable Living Trusts/Wills
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- ☐ Vol. 6 No. 3: Power of Attorney for Health Care/Property; Living Wills
- ☐ Vol. 6 No. 2: Refinancing
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- ☐ Vol. 5 No. 1: Lawyer for Real Estate Transactions

ARTICLE SUGGESTIONS

What topic(s) would you like us to cover in future issues of *Client Bulletin*?

____

____

____

If you wish to discuss suggestions for future issues, contact Terry Prillaman, Staff Attorney, at
(800) 252-0402, ext. 105
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CLIENT BULLETIN

A PUBLICATION FROM

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RENTAL PROPERTY SUPPLEMENTS INCOME

Owning residential rental property can significantly supplement your income.

Rental property comes in many forms: single-family homes; duplexes; apartments; townhouses; and condominiums. Investing wisely, the rents received will cover all or most of the cost of owning and operating the property, including the mortgage, property taxes, insurance, utilities, and maintenance. In some cases, rental property generates enough additional income to pay for a separate residence.

The Advantages Are Many

While most owners of rental properties continue to draw income from other sources, the income from a rental property can provide a financial cushion. In the event of the loss of another income source or some other unexpected financial emergency, the rental payments will be available as a source of income.

If chosen wisely, residential rental property is generally a stable investment. When valuing a rental property, the first consideration is the fair market value of the land and residential buildings. The potential rental income the property may produce is also a critical consideration.

Rental properties can be financed with a mortgage. A lender will include potential rental income with other earnings and assets of the borrower when deciding whether to grant a loan.

Residential rental property can provide owners with tax savings in the form of increased tax deductions. In addition to mortgage interest payments, other expenses related to rental property may be tax deductible. The expenses of owning and operating the rental property can be deducted from the building's income. In addition, depreciation on the rental portion of the property is deductible, even if the value of the property increases. If the available deductions are greater than the income provided by the building, in some cases, the deductions could be used against total taxable income.

Ask Yourself: What's Right for Me?

When making a decision about investing in rental property, consider these three important factors:

Investment goals: Are you looking for a long-term or short-term investment? Rental property is generally considered a long-term investment, providing stable income over a period of time. Most investment advisors discourage looking for a quick turnaround on rental property that results in a significant profit. Typically, rental property is viewed as a form of supplementary income, or a method of building up a college fund or retirement nest egg.

Budget: It is important to determine how much you can realistically afford to invest in a rental property. Will it be necessary to finance a portion of the purchase price? What size down payment will be necessary? Are those funds available? If the property is not fully occupied, will you be able to make the mortgage and utility payments? Do you have sufficient funds to handle emergencies? For example, if the heating and cooling system fails, do you have the funds to cover its replacement? Will income from other employment be available to handle shortfalls, improvements, and emergencies?

Investment Viability: How does this investment compare to other types of investments? Residential rental property has distinct advantages over some other investments. For example, residential rental property can provide similar growth potential as other real estate investments. However, if you live in part of the building and rent out the rest, not only have you provided yourself with a home, but you will also be receiving rental income to help pay for the costs of buying and maintaining that home. In addition, real estate investments can be less volatile than the stock market. On the other hand, stocks and bonds are easier to sell than real estate, and can provide a more rapid return on investment.

Consider the Risks

There are risks involved when investing in residential rental property. For example, the value of the property may not grow as rapidly as expected or it may even go down in value. Or the property may cost more to operate than estimated. In some cases, the property may not comply with zoning or building inspection laws, requiring the outlay of additional funds for repairs.

Some municipalities have regulations regarding rental units—not all properties are eligible to be rental properties. In addition, municipal governments can be notoriously fickle about tenant rights, and are capable of creating new regulations that place a significant burden on landlords. These new regulations tend to target problems that are "in the news," such as lead paint, noise abatement, and weatherization—all of which can result

THE TEN MOST IMPORTANT CONSIDERATIONS WHEN PURCHASING RENTAL PROPERTY

1. **Costs** – What costs are associated with owning and renting the property?
2. **Occupancy Trends** – Is the property fully occupied? What is the average vacancy rate? Do current tenants hold a month-to-month lease, or leases for a period of a year or more? On average, how many tenants are evicted each year for non-payment of rent?
3. **Tenant History** – How long have the current tenants resided there? Are they reliable? Are they current with their rent?
4. **Tenant Complaints** – What complaints have the tenants made in the past year? Did those complaints concern the facility or other tenants? How were those complaints addressed? If the complaints concerned the facility, did the owner or an outside contractor correct the problems?
5. **Vacancy Rate of Comparable Units** – What is the vacancy rate at other rental properties in the area? What is the average monthly rent for a unit of this size?
6. **Condition** – What is the condition of the building? Is the foundation solid? Are the sewer and water lines, and heating and cooling systems operational? For example, what major repairs have been made in recent years? How soon will the heating and cooling system require replacement? How old is the roof? Do the windows meet current state and local energy standards or will they require further improvements?
7. **Real Estate Taxes** – What is the most recent property tax assessment? How does that compare to similar rental properties in the area? Are any property taxes owed? Have any extraordinary assessments been made? What municipal improvements, such as new roadwork or sewer lines, are planned in the area in the near future? Will this result in an extraordinary assessment or increased property taxes?
8. **Zoning** – Does the property meet zoning and building code requirements? Has it ever been cited for noncompliance? Has the property ever been the subject of litigation, liens, or other adverse actions?
9. **State and Local Laws** – What state and local laws affect rental properties and/or landlords? Will those laws have an impact on operational costs?
10. **Parking** – Does the property have off-street parking? If not, are there any restrictions on street parking that could have an impact on the attractiveness of the rental property to prospective tenants?

in a significant expense. In addition, municipalities are more often holding landlords liable for the actions of tenants. That liability can extend to noise complaints, drug activity, and failure to provide a “safe living environment.”

Many of these pitfalls can be avoided by contacting a real estate attorney with experience in the purchase of residential properties. We can assist you in minimizing the risks involved in purchasing, leasing, and operating the property. (Many states have laws providing for tenant rights.) A properly drafted lease, for example, can protect the landlord from many common problems, such as non-payment of rent or utilities. A lease will also clarify the responsibilities of the landlord and tenant should legal action become necessary.

A real estate attorney can also be helpful when preparing to sell a rental property for example, ensuring that the seller retains no continuing liability for the property or its tenants. ❐

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(Updated April 11, 2001)

Unless exempt by statute, whenever there is a transfer of title to real property or an Assignment of Beneficial Interest (A.B.I.) in a land trust, state, county, and municipal transfer tax stamps (where applicable) must first be purchased and affixed to the deed or A.B.I. before the document can be recorded. Below is a list of all state and county requirements as well as municipalities that have passed transfer tax legislation. Members who have questions or information on any additional municipalities that impose a transfer tax, please contact Marianne Raimondi, 312.372.8361, mraimond@atgf.com. New or modified information since last update appears in *italics*. This information is also in the member section of our website, www.atgf.com, under Transaction Services.

County or Municipality	Address and Telephone	Amount of Tax	Legal Reference	Where Stamps Can Be Purchased	Exempt Stamp Required?	Penalties for Non-compliance	Party Liable for Payment	Effective Date
State of Illinois		\$0.50/\$500	35 ILCS 305/1	County Building		Deed will not be recorded. Falsification is a Class B Misdemeanor.	Buyer or Seller; customary for Seller to pay	09/18/89
All Illinois Counties		\$0.25/\$500	55 ILCS 5/5-1031	County Building		Deed will not be recorded. Falsification is a Class B Misdemeanor.	Buyer or Seller; customary for Seller to pay	01/01/68
Addison	131 W. Lake St. Addison, IL 60101-2786 630.543.4100	\$2.50/\$1,000	Addison Ord. 0-93-60	Village Hall	Yes	Deed will not be recorded. Action by Village to collect interest and penalties. Possible fine of not more than \$500.	Buyer	09/01/93
Alsip	4500 W. 123rd St. Alsip, IL 60803-2599 708.385.6902	\$3.50/\$1,000 (minimum: \$100)	Alsip 96-5-2	Village Clerk's Office	Yes	Creates lien on property. 1% per month interest.	Seller	06/12/96
Aurora	44 E. Downer Pl. Aurora, IL 60505-3302 630.844.3613	\$3.00/\$1,000	Aurora Ord. 90-44	City Hall	No	Fine of not less than \$200 nor more than \$1,000.	Seller	05/01/90

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Aurora	44 E. Downer Pl. Aurora, IL 60505-3302 630.844.3613	$3.00/$1,000	Aurora Ord. 90-44	City Hall	No	Fine of not less than $200 nor more than $1,000.	Seller	05/01/90
Bartlett	228 S. Main St. Bartlett, IL 60103-4495 630.837.0800	$3.00/$1,000	Bartlett Ord. 94-24	Village Hall	Yes	Deed will not be recorded.	Seller	05/01/94
Bedford Park	6701 S. Archer Rd. Bedford Park, IL 60501-1936 708.458.2067	$50.00	Bedford Park Ord. 96-977	Village Clerk	Yes	Fine not less than $50 nor greater than $1,000.	Seller	03/21/96
Bellwood	3200 Washington Blvd. Bellwood, IL 60104-1984 708.547.3500	$5.00/$1,000	Bellwood Ord. 96-6	Village Hall, Water Dept.; Inspection required.	Yes	Creates lien on property. 1% per month interest and penalty of 10% of tax. Fine of $200-$1,000.	Seller	05/01/96

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Berkeley	5819 Electric Ave. Berkeley, IL 60163-1599 708.449.8840	$25.00	Berkeley Ord. 99-27	Village Hall	No	Deed will not be recorded	Seller	08/17/99
Berwyn	6700 W. 26th St. Berwyn, IL 60402-0701 708.788.2660	$10.00/$1,000	Berwyn Ord. 93-46	City Collector Berwyn City Hall; Water bill must be paid in full before stamps will be issued.	Yes	1½% per month interest and penalty of 10% of tax. Possible fine of $200-$500. Recorded lien on property.	Seller	10/15/93
Bolingbrook	375 Briarcliff Bolingbrook, IL 60440-2800 630.226.8400	$3.75/$500	Bolingbrook Ord. 91-025	Bolingbrook City Finance Dept.; In person or mail Deed and copy of Declaration.	Yes	1% per month interest and penalty of 50% of tax. Possible fine up to $500.	$3.75/$1,000 to Buyer $3.75/$1,000 to Seller	05/05/91
Buffalo Grove	50 Raupp Blvd. Buffalo Grove, IL 60089-2100 847.459.2500	$3.00/$1,000	Buffalo Grove Ord. 91-89	Village Hall	Yes	1% per month interest and penalty of 10% of tax and interest.	Seller	03/01/92
Burbank	6530 W. 79th St. Burbank, IL 60459-1198 708.599.5500	$5.00/$1,000	Burbank Ord. 19-14-93	City Hall	No	1% per month interest and penalty of 100% of tax. Tax lien on property.	Seller	05/12/93
Burnham	14450 Manistee Burnham, IL 60633-2095 708.862.9150	$5.00/$1,000	Village of Burnham Ord. 84-0-11	Village Hall; Water bill must be paid in full before stamps will be issued.	Yes	Deed will not be recorded	Buyer	03/01/88
Calumet City	204 Pulaski, P.O. Box 1519 Calumet City, IL 60409-7519 708.891.8116	$8.00/$1,000	Calumet City CH. 26, Art. VI	City Clerk's Office Village Hall	Yes	1% per month interest and penalty of 50% of tax. Possible fine up to $500.	Buyer/Seller Split	07/28/95
Calumet Park	12409 S. Throop Calumet Park, IL 60643-5897 708.389.0851	$5.00/$1,000	Calumet Park Ord. 79-320	Village Hall	Yes	Upon conviction, fine not less than $500 for each offense.	Buyer	12/27/79
Carol Stream	500 N. Gary Ave. Carol Stream, IL 60188-1899 630.665.7050	$3.00/$1,000	Carol Stream Ord. 92-04-41	Village Hall Finance Department	Yes	Deed will not be recorded.	Seller	05/01/92
Channahon	24441 W. Eams Channahon, IL 60410-5177 815.467.5311	$3.00/$1,000	Channahon Ord. 952-D	Village Hall	Yes	1.5% per month interest and penalty of 50% of tax.	Buyer	01/01/98

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Chicago	121 N. LaSalle, Room 107 Chicago, IL 60602-1204 312.747.9723	$3.75/$500	Municipal Code of Chicago CH. 3-33	City Hall; Water bill must be paid in full before stamps will be issued.	Yes	Deed will not be recorded. Fines from $50-$300 for first offense. Repeated offenses p unishable by incarceration.	Buyer	03/01/93
Chicago Heights	1601 Chicago Rd. Chicago Heights, IL 60411-3487 708.756.5300	$4.00/$1,000	Chicago Heights MIS. 92.28 92.46	City Clerk's Office	Yes	Deed will not be recorded.	Seller	01/01/93
Cicero	4936 W. 25th Pl. Cicero, IL 60804-3497 708.656.3600	$10.00/$1,000	Cicero Sec. 1, CH. 22	Cicero Town Collector; Water bill must be paid in full and all documents must be reviewed before stamps will be issued.	Yes	1% per month interest and penalty of 10% of tax. Possible fine of $200-$500. Recorded lien on property.	Seller	07/19/93
	The Town of Cicero requires review of all documents by the Town Collector prior to the issuance of Cicero transfer stamps. The Town Collector encourages submission of all documents at leasttwo or three business days prior to the anticipated closing date to avoid delay. Please contact the Town of Cicero, 708.656.3600, for further information.							
Country Club Hills	3700 W. 175th Pl. Country Club Hills, IL 60478-4698 708.798.2616	$5.00/$1,000 (minimum: $50)	Country Club Hills Ord. 04-94	City Hall	Yes	Deed will not be recorded.	Seller	04/11/94
Countryside	5550 East Ave. Countryside, IL 60525-3689 708.354.7270	$50.00	Countryside Ord. 96-250	City Hall	Yes	5% per month interest and penalty in amount of tax.	Buyer	07/12/96
Des Plaines	1420 Miner St., Suite 301 Des Plaines, IL 60016-4400 847.391.5382	$2.00/$1,000	Des Plaines Ord. M-3-94	City Hall Comptroller's Office, 3rd Floor	Yes	1% per month interest and penalty of 50% of tax. Possible fine up to $500.	Seller	02/01/94
Dolton	14014 Park Ave. Dolton, IL 60419-1098 708.849.4000	$10.00 ($150 inspection fee)	Dolton Ord. 96-309	Village Hall	No	Deed will not be recorded.	Seller	10/23/96
East Hazel Crest	1904 W. 174th Street Hazel Crest, IL 60429-1442 708.798.0213	$25.00	East Hazel Crest 90-6	Village Clerk	Yes	Deed will not be recorded. Fine not less than $200 or more than $1,000.	Buyer	07/01/90
Elgin	150 Dexter Ct. Elgin, IL 60120-5555 847.931.5639	No fee. All money due City of Elgin must be paid in full.	Elgin Ord. G28-95	City Hall	Yes	Creates lien on property. 1% per month interest and penalty of 50% of tax. Fine not less than $200 and no more than $1,000.	Seller	06/01/95

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Elk Grove Village	901 Wellington Ave. Elk Grove Village, IL 60007-3400 847.439.3900	$3.00/$1,000	Elk Grove Ord. 1961	Village Hall	Yes	1% interest and penalty of 10% of tax.	Seller	07/01/88
Elmhurst	209 N. York Elmhurst, IL 60126-2755 630.530.3000	$1.50/$1,000 All money due City of Elmhurst must be paid in full.	Elmhurst Ord. MCO 14-95	City Clerk's Office	Yes	Deed will not be recorded.	Seller	05/01/95
Elmwood Park	11 Conti Parkway Elmwood Park, IL 60635 708.452.7300	$5.00/$1,000	Elmwood Park Ord. 95-04	Village Hall	Yes	Fine of not more than $500.	Seller	06/01/95
Evanston	2100 Ridge Evanston, IL 60707-4597 847.328.2100	$5.00/$1,000	Evanston Ord. 33-0-86	City Clerk's Office	Yes	Deed will not be recorded.	Seller	04/01/81
Evergreen Park	9418 S. Kedzie Evergreen Park, IL 60805-2386 708.422.1551	$5.00/$1,000	Evergreen Park Ord. 27-1995	Village Hall; Housing inspection required.	Yes	Deed will not be recorded.	Seller	2/01/96
Franklin Park	9500 W. Belmont Franklin Park, IL 60131-2707 847.671.4800	$25.00 or more, depends on type of property.	Franklin Park 9495VC10	Building Dept. Village Hall	Yes	Deed will not be recorded. Possible fine of $500.	Seller	04/01/94
Glen Ellyn	535 Duane St. Glen Ellyn, IL 60137-4699 630.469.5000	$3.00/$1,000.	Glen Ellyn Ord. 4457	Village Hall Cashier's Office	Yes	Deed will not be recorded.	Seller	12/01/00
Glendale Heights	300 E. Fullerton Glendale Heights, IL 60139-2696 630.260.6000	$3.00/$1,000	Glendale Heights Ord. 94-48	Village Hall	Yes	Lien in the amount of tax.	Seller	08/01/94
Glenwood	13 S. Rebecca St. Glenwood, IL 60425-1600 708.758.5150	$5.00/$1,000	Glenwood Ord. 1987-4	Village Hall Clerk's Office	Yes	Deed will not be recorded.	Seller	05/19/87
Hanover Park	2121 W. Lake St. Hanover Park, IL 60103-4398 630.372.4200	$1.50/$500	Hanover Park Ord. 0-96-40	Village Hall Finance Dept.	Yes	Deed will not be recorded. 1% per month interest and penalty of 50%. Fine not more than $500. Creates lien on property.	Seller	01/01/97

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(Updated April 11, 2001)

County or Municipality	Address and Telephone	Amount of Tax	Legal Reference	Where Stamps Can Be Purchased	Exempt Stamp Required?	Penalties for Non-compliance	Party Liable for Payment	Effective Date
Harvey	15320 Broadway Harvey, IL 60426-3396 708.210.5300	$4.00/$1,000 Note: Buyer liable for additional $45 administration processing fee.	Harvey Ord. 2963	City Clerk's Office	Yes	1% per month interest and penalty of 50% of tax. Possible fine of $50-$1,000.	$2.00/$1,000 to Buyer; $2.00/$1,000 to Seller	09/24/96
Harwood Heights	7343 W. Lawrence Harwood Heights, IL 60656-3759 708.867.7200	$10.00/$1,000	Harwood Heights Ord. 95-41	Village Hall	Yes	Fine of $500-$1,000.	Buyer	01/28/96
Highwood *(Fort Sheridan Area Only)*	*17 Highwood Ave.* *Highwood, IL 60040-1595* *847.432.1924*	*$5.00/$1,000*	*Highwood* *Ord. 98-0-16*	*City Hall*	*Yes*	*Deed will not be recorded.*	*Seller*	*03/03/98*
Highland Park	1707 St. John Ave. Highland Park, IL 60035-3593 847.432.0800	$5.00/$1,000	Highland Park Ord. 94-96	Village Hall	Yes	Fine of $200-$1,000.	Seller	07/01/88
Hillside	30 N. Wolf Rd. Hillside, IL 60162-1695 708.449.6450	$3.75/$500	Hillside Ord. 96-19	Village Clerk	Yes	1% per month interest and penalty of 50% of tax. Possible fine up to $500.	Buyer	09/01/96
Hoffman Estates	1900 Hassell Rd. Hoffman Estates, IL 60195-2302 847.882.9100	$3.00/$1,000	Hoffman Estates Ord. 1884-1987	Village Hall	Yes	1% per month interest and penalty of 50% of tax.	Seller	05/01/91
Joliet	150 W. Jefferson Joliet, IL 60431-4158 815.724.3902	$3.00/$1,000	Joliet Ord. 9162	City Hall	Yes	1½% per month interest and penalty of 50% of tax.	Seller	07/01/90
Lincolnshire	1 Olde Half Day Rd. Lincolnshire, IL 60069-3035 847.883.8600	$3.00/$1,000	Lincolnshire Ord. 82-702-9	Village Hall	Yes	Recorded lien on property. Upon conviction, fine of $50-$500.	Buyer	06/11/90
Maywood	115 S. Fifth Ave. Maywood, IL 60153-1307 708.681.8826	$4.00/$1,000	Maywood Ord. Co-89-9	Village Hall; Certificate of Compliance must be obtained: 708.450.4405	Yes	1½% per month interest and penalty of 10% of tax. Possible fine of $200-$1,000.	Seller	06/15/91
McCook	5000 Glencoe Ave. McCook, IL 60525-7805 708.447.9030	$5.00/$1,000	McCook Ord. 89-06	Village Hall	Yes	A fine of not less than $200 will be imposed.	Seller	06/12/80

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Mettawa	1000 Allanson Rd. Mundelein, IL 60060-3804 847.949.4015	$5.00/$1,000	Mettawa Ord. 341	Village Clerk's Office	Yes	1% per month interest and penalty of 10% of tax. Lien in amount of tax.	Buyer	05/08/96
Morton Grove	6101 Capulina Ave. Morton Grove, IL 60053-2985 847.965.4100	$3.00/$1,000	Morton Grove Ord. 87-51	Village Hall	Yes	1% per month interest and penalty of 50% of tax. Possible fine of $200-$500. Recorded lien on property.	Seller	02/01/88
Mount Prospect	100 S. Emerson Mt. Prospect, IL 60056-3266 847.392.6000	$3.00/$1,000	Mount Prospect Ord. 3833	Village Hall (or downtown office)	Yes	Deed will not be recorded. Action by village to collect interest and penalties.	Buyer	05/01/90
	The Village of Mount Prospect Finance Department will not issue a Real Estate Transfer Tax Stamp for any property that has an unresolved compliance order or notice of violation. Since a transfer stamp will not be issued under any circumstances where violations are outstanding, the stamps must be purchased prior to the closing.							
Naperville	400 Eagle St., P.O. Box 3020 Naperville, IL 60566-7020 630.420.6059	$1.50/$500	Naperville Ord. 78-49	Village Hall Municipal Center	Yes	1% per month interest and penalty of 10% of tax. Possible fine of $200-$500. Recorded lien on property.	Buyer	05/09/95
Niles	7601 N. Milwaukee Niles, IL 60714-3122 847.967.6100	$3.00/$1,000	Niles Ord. CH. 29½	Village Hall	Yes	1.5% per month interest and penalty of 10% of tax. Tax lien on property.	Buyer	05/22/93
North Chicago	1850 Lewis Ave. North Chicago, IL 60064-2098 847.578.7420	$5.00/$1,000	North Chicago Ord. 6-15	City Clerk	Yes	1% per month interest and penalty of 10% of tax. Upon conviction, fine of $50-$500.	Buyer	01/26/91
Oak Lawn	5252 W. Dumke Dr. Oak Lawn, IL 60453-2472 708.636.4400	$5.00/$1,000	Oak Lawn Ord. 81-36-81	Village Office (or downtown office)	Yes	1% per month interest and penalty of 10% of tax. Possible fine of $200-$1,000. Recorded lien on property.	Seller	01/01/82
Oak Park	1 Village Hall Plaza Oak Park, IL 60302-4209 708.383.6400	$8.00/$1,000	Oak Park Ord. 1978-0-36	Village Hall	Yes	1% per month interest and penalty of 10% of tax. Possible fine of $200-$500. Recorded lien on property.	Seller	01/01/93
Park Forest	200 Forest Blvd. Park Forest, IL 60466-1700 708.748.1112	$5.00/$1,000	Park Forest Ord. No. 1575	Village Hall (or downtown office)	Yes	Lien against the property for the amount of the tax.	Seller	08/15/95
Park Ridge	505 Butler Pl. Park Ridge, IL 60068-4182 847.318.5289	$2.00/$1,000	Park Ridge Ord. 89-21	City Hall	Yes	Deed will not be recorded. Not more than $500 fine.	Seller	08/01/89

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River Forest	400 Park Ave. River Forest, IL 60305-1798 708.366.8500	$0.50/$1,000	River Forest Ord. 2119	Village Clerk's Office	Yes	1% per month interest and penalty of 10% of tax. Possible fine of $200-$500. Recorded lien on property.	Seller	07/01/83
River Grove	2621 Thatcher River Grove, IL 60171-1698 708.453.8000	$50.00	River Grove Ord. 1997-06	Village Hall; Inspection required	No	Deed will not be recorded.	Seller	10/01/97
	The Village of River Grove requires mandatory inspection and review of the original deed or document of transfer regarding property located within the village. In addition, the Village of River Grove mandates that all title reports reflect the requirement of obtaining a transfer stamp on the original deed or document of transfer. Section 5 of the ordinance states, "Any person, firm, or corporation convicted of participating in a sale or transfer of real estate in violation of this ordinance shall be fined not less than $500.00 for each offense."							
Rolling Meadows	3600 Kirchoff Rolling Meadows, IL 60008-2498 847.394.8500	$3.00/$1,000	Rolling Meadows Ord. 92-28	Village Hall	Yes	Deed will not be recorded.	Seller	06/01/92
Schaumburg	101 S. Schaumburg Ct. Schaumburg, IL 60193-1899 847.895.4500	$1.00/$1,000	Schaumburg Ord. 2809	Village Hall	Yes	Deed will not be recorded.	Seller	10/01/87
Skokie	5127 Oakton Skokie, IL 60077-3600 847.673.0500	$3.00/$1,000	Skokie 89-7F2060	Village Hall (or downtown office)	Yes	Lien goes with the property for the amount of the tax.	Seller	09/01/89
Stickney	6533 W. Pershing Stickney, IL 60402-4018 708.749.4400	$5.00/$1,000	Stickney Ord. 1906	Village Hall	Yes	Deed will not be recorded.	Seller	08/01/91
Stone Park	1629 N. Mannheim Rd. Stone Park, IL 60165-1184 708.345.5550	$2.00/$500	Stone Park Ord. 94-11	Village Hall	Yes	Deed will not be recorded.	Seller	05/01/95
Streamwood	301 E. Irving Park Rd. Streamwood, IL 60107-3096 630.837.0200	$3.00/$1,000	Streamwood Ord. 1993-72	Village Hall	Yes	1% per month. Possible fine of $500.	Seller	02/01/94
University Park	698 Burnham Dr. University Park, IL 60466-2788 708.534.6451	$1.00/$1,000	University Park Ord. 755	Village Hall	Yes	Deed will not be recorded.	Seller	11/10/92

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Westchester	10300 Roosevelt Rd. Westchester, IL 60154-2596 708.345.0020	$25.00	Westchester Ord. 94-1387	Village Hall	No	Fine not less than $500.	Seller	03/15/94
	The Village of Westchester requires mandatory inspection and review of the original deed or document relative to the transfer of ownership of real estate. In addition, the Village of Westchester mandates that all title reports relative to real estate located within th e Village of Westchester reflect the requirement of obtaining a transfer stamp on the original deed or document of transfer. Section 5 of the ordinance states, "Any firm, person, or corporation who participates in a sale or transfer in violation of this or dinance as sellers, buyers, or agents shall be fined not less than $500.00 for such offense."							
Wheaton	303 W. Wesley Ave. Wheaton, IL 60187-5070 630.260.2027	$2.50/$1,000	Wheaton Ord. E-3331	City Hall; Water bill must be paid in full before stamps will be issued.	Yes	Recorded lien on property 1% per month and 50% of tax.	Buyer	07/01/88
Wilmette	1200 Wilmette Ave. Wilmette, IL 60091-2793 847.251.2700	$3.00/$1,000	Wilmette Ord. 88-0-27	Village Hall	Yes	1% per month interest and penalty of 10% of tax.	Buyer	09/01/88
Woodridge	1900 75th St. Woodridge, IL 60517-2600 630.852.7000	$2.50/$1,000	Woodridge Ord. 80-10	Village Hall	Yes	Recorded lien on property. 1% per month interest and penalty of 10% of tax.	Seller	04/07/80