



Mayor Mike Spano

CITY OF YONKERS

John A. Liszewski
Commissioner of Finance

DEPARTMENT OF FINANCE AND MANAGEMENT SERVICES

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REAL PROPERTY TRANSFER TAX

There is a Real Estate Transfer Tax on the sale of all real property in the City of Yonkers. This tax is **1.5%** of the selling price and the seller is required to pay the tax. No tax is required if a sale is \$25,000 or less.

The tax is due and payable to the City of Yonkers, within **seven (7)** days after delivery of the deed by the grantor to the grantee but before the recording of such deed. A return must be filed by both the grantor and the grantee whether or not a tax is due and although the consideration for the deed is \$25,000 or less.

IMPORTANT: Penalty of 8% of the tax due for the first month of delay plus interest at the rate of 1% of such tax for each additional month of delay must be added if payment is not made on or before the due date.

No transfer tax payments will be accepted or processed without the applicable late penalties.

If an entity or transaction is deemed to be exempt pursuant to § 15-64 (B) of the Code of the City of Yonkers, a **notarized Affidavit of Exemption and supporting documentation** must be submitted and approved by the City of Yonkers Corporation Counsel before a receipt is issued. (See Attached Affidavit)

Payment can be made with the following Checks: Certified, Cashier's, Title Company or Escrow Account made payable to the City of Yonkers or via wire to:

Sterling National Bank Getty Square Office

61 South Broadway, Yonkers, NY 10701

ACCOUNT NAME: City of Yonkers Transfer Tax

ABA # 021909300

ACCOUNT # 0324910701

Transfer tax paperwork can be mailed directly to the City of Yonkers or emailed to: transfertax@yonkersny.gov

Please allow 48 hours for your receipt to be processed.

Any questions regarding the City of Yonkers Transfer Tax should be directed to: transfertax@yonkersny.gov or call 914-377-6146.