



MICHIGAN REAL ESTATE TRANSFER TAX

MCL 207.505/MCL 207.526

A written instrument subject to the tax imposed by MCL 207.505 Section 5 and MCL 207.526 Section 6 shall state on its face the **TOTAL CONSIDERATION** of the real property or a **Real Estate Transfer Valuation Affidavit** disclosing the total consideration shall be filed at the time the instrument is presented for recording (see above named acts for details).

No filing fee is charged for filing the "Real Estate Transfer Valuation Affidavit", but a statement must be made on the face of the instrument that a real estate transfer valuation affidavit is being filed.

Transfer tax imposed by **each act** shall be collected unless said instrument of transfer is exempt from either or both acts. **Any exemptions to the above named acts** must be **stated on the face of the instrument** presented for recording.

The tax shall be upon the person(s) who is the seller or the grantor.

In case of an exchange of two properties, the deeds transferring title to each are subject to Michigan Real Estate Transfer tax, and in each case shall be computed on the basis of the **actual value of the property conveyed**.

Documentary stamps shall be purchased only in the county in which the property is located.

Conveyances affecting **property situated in more than one county** must state the portion of the sale price attributable to each parcel lying in the separate counties and transfer tax must be **paid to each county** for that portion of the sale price.

An **instrument of foreclosure** is subject to county transfer tax based on the sale price stated on the face of the instrument.

A conveyance of an easement or a right of way is subject to transfer tax.