

Transfer tax

(how to figure out how much it sold for)

A frequently asked question is: "How can I tell what the sale price was from looking at the deed? All it says is "One dollar and other consideration..."

That wording is common. But you can look on the cover page for the Consideration amount or in older deeds you can look for the stamp that says "Received \$XXX.XX Real Estate [Date] Transfer Tax," the amount of this tax, multiplied by 250, is the approximate sale price. One thousand dollars in Transfer tax equates to a \$250,000 sale price (the rate is forty cents per \$100 of sale price in Oneida County since May 1982; before that, the rate was eleven cents per \$100.)