

# PROPERTY TRANSFER INFORMATION SHEET

We can assist in completion of this form for simple transfers – however, we are not experts in tax law.  
For expert advice about taxable status, please contact the Florida Department of Revenue. (see below).

## Common transfers requiring only minimum tax:

- DIVORCE** - the home occupied as **marital residence** is conveyed from one spouse to the other at the time of the divorce.
- GIFT** – of **UNENCUMBERED** property. [ If transfer is subject to mortgage(s) existing before the transfer - TAXABLE ]
- LIFE ESTATE** – If **grantor retains full property rights**, including power to sell, AND grantees have “Remainderman” status.
- NO CHANGE IN BENEFICIAL OWNERSHIP INTEREST**—(such as grantors executing to clarify the manner in which title is held by themselves.)

**NOTE RE ARTIFICIAL ENTITIES:** Conveyances of encumbered property into or out of artificial entities **ARE TAXABLE**, even if beneficial interest is unchanged. Consideration includes 100% of the mortgage balance plus any other consideration for the transfer.

## SECTION 1 – Calculation of Consideration for Taxable Transfers:

- (A) What is the total value of compensation grantor received for the transfer? \$ \_\_\_\_\_
- (B) What is the combined total unpaid balance of all mortgages on the subject property which are not being paid off by the grantor at the time of transfer? \$ \_\_\_\_\_
- (C) What percent of the mortgage balance(s) apply? (See Examples - bottom of page) \_\_\_\_\_ %

## SECTION 2 – Complete all parts of this section for ALL transfers

- (A) **FOLIO / PROPERTY /PARCEL I.D. # of property being transferred** # \_\_\_\_\_  
Obtain from tax bill or from the Broward County Property Appraiser’s office (954) 357-6830 or @ www.bcpa.net
- (B) **TOTAL CONSIDERATION: (Section 1(A) + applicable % of Section 1(B))** \$ \_\_\_\_\_  
*If a deed states an amount, such as “in consideration of \$10.00 .....”, that amount is taxed, even when the transfer is not otherwise taxable. For considerations up to \$99.99, the minimum tax of 70 cents applies.*
- (C) **DOCUMENTARY STAMP TAX:** \$ \_\_\_\_\_  
If the total consideration is not an even \$100 amount, round the total consideration **up** to the next even \$100 and multiply result x .007.

*The following is provided only as a guideline for the simplest conveyances. If you have any doubt about the total on which tax is to be paid, consult the tax laws at <http://dor.myflorida.com/dor/law>, or call the Department directly for clarification at (800) 352-3671. You are **urged** to confirm that the correct tax is paid. **The Florida Department of Revenue may impose penalties and interest above and beyond the tax due when the correct tax is not paid at the time of recording.***

## TOTAL CONSIDERATION INCLUDES but is not limited to:

- Any consideration (monetary or otherwise) which has value. Where the consideration paid or exchanged for real property is property other than money, the consideration is equal to the fair market value of the real property.
- Stock or an increase in stock value
- Exchange of property (land swap)
- Deed in lieu of foreclosure
- The unpaid balance of all existing mortgages which the transfer is subject to, in proportion to the interest transferred.

**Example:** Joe and Mary own equal shares. Joe signs his share to Mary.  
Consideration = ½ (50%) of the mortgage balance, plus any amounts Mary paid to Joe.

**Example:** Mary is sole owner. She adds Joe.  
Consideration = ½ (50%) of the mortgage balance, plus any amounts Joe paid to Mary.

**Example:** Joe and Mary own equal shares of a property. They add Frank to the title.  
Consideration = 1/3 (33.34%) of the mortgage balance, plus any amounts paid by Frank.

**Example:** Joe, Mary & Frank own equal shares. Joe and Mary deed to Frank.  
Consideration = 2/3 (66.67%) of the mortgage balance, plus any amounts paid by Frank.

**Example:** Joe is sole owner. Joe deeds to Mary.  
Consideration = 100% of the mortgage balance, plus any amounts Mary paid to Joe.