

NEW YORK STATE MORTGAGE TAX

Westchester (except Yonkers) and Rockland	
<p>Residential 1.30%</p> <p>The borrower pays 1.05% minus \$30.00 if the property is 1-2 Family and the loan is \$10,000 or more. *The lender pays .25%</p>	<p>Commercial 1.30%</p> <p>The borrower pays the entire amount.</p>
Yonkers	
<p>Residential 1.80%</p> <p>The borrower pays 1.55% minus \$30.00 if the property is 1-2 Family and the loan is \$10,000 or more. *The lender pays .25%</p>	<p>Commercial 1.80%</p> <p>The borrower pays the entire amount.</p>
Dutchess, Orange, Putnam, Nassau, and Suffolk	
<p>Residential 1.05%</p> <p>The borrower pays .80% minus \$30.00 if the property is 1-2 Family and the loan is \$10,000 or more. *The lender pays .25%</p>	<p>Commercial 1.05%</p> <p>The borrower pays the entire amount.</p>
New York City	
<p>Residential</p> <p>\$499,999.99 and less: 2.05%</p> <p>The borrower pays 1.80% minus \$30.00 if the property is 1-2 Family and the loan is \$10,000 or more. * The lender pays .25%</p> <p>\$500,000.00 or more: 2.175%</p> <p>The borrower pays 1.925% minus \$30.00 if the property is 1-2 Family. *The lender pays .25%</p> <p>*Residential properties are defined as 1-3 family dwellings for this section of law.</p> <p>**For mortgages less than \$10,000: the mortgage tax is .30% less than the regular applicable rate. A .25% exemption is permitted pursuant to Sec. 253 of the Tax Law for transactions involving 1-6 family dwelling where the lender is a natural person. This exemption does not apply to vacant land.</p> <p>All mortgages made within a 12 month period are presumed to be related transactions and are therefore aggregated for purposes of determining the mortgage rate.</p>	<p>Commercial</p> <p>\$499,999.99 and less: 2.05%</p> <p>The borrower pays the entire amount.</p> <p>\$500,000.00 or more: 2.80%</p> <p>The borrower pays the entire amount.</p>
<p>Mortgage Tax: If \$50.00 or below, round down to lower \$100.00 increment. If \$50.01 or over, round up to higher \$100.00 increment.</p>	

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CATIC Title Insurance Company

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