



What All Our Clients Need to Know About Updates Scheduled for October 17, 2019:

District of Columbia

One Unit Real Property

Effective October 17, 2019, we will expire the existing tax question “Owner occupied/principal residence” and replace it with the new tax question “Owner occupied at least 5 consecutive days in one stay” with a default of “No”. This new tax question will allow purchase and construction-to-perm purchase transactions of secondary residence one-unit real properties to qualify for the reduced recordation tax rate on the consideration when the buyer is a qualified first-time homebuyer in the District of Columbia. Our system will be updated on October 17, 2019.

Cooperative Unit

Effective October 17, 2019, we will expire the existing tax question “Owner occupied/principal residence” and replace it with the new tax question “Owner occupied at least 5 consecutive days in one stay” with a default of “No”. The new tax question will allow the purchase transactions of a secondary residence cooperative unit to qualify for the reduced recordation tax rate on the consideration when the buyer is a qualified first-time homebuyer in the District of Columbia. Our system will be updated on October 17, 2019.