

## WFG Informational Bulletin

To: All New York Policy Issuing Agents of WFG National Title Insurance Company  
From: WFG Underwriting Department  
Date: June 17, 2019  
Bulletin No: NY 2019-14  
Subject: Reminder-Expansion of New York Transfer and Mansion Tax-NYC

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### **Reminder: Changes to New York Real Estate Transfer and Mansion Tax will take effect on July 1, 2019.**

As outlined in Bulletin No. [NY 2019-08](#), the new tax will affect applicable transactions closing on or after July 1, 2019. The increased rates will not apply to transactions closing on or after the effective date if the conveyance was made pursuant to a binding contract entered into on or before April 1, 2019, provided that the date of execution of such contract is confirmed by independent evidence.

Click [HERE](#) to download the memo from the New York State Department of Taxation and Finance outlining the amendments to New York's Real Estate Transfer Tax.

*Information Bulletins are designed to provide our agents with information we think will help in managing their business or just being better title professionals, but which does not rise to the level of being an underwriting mandate and are not within the scope of the agency agreement.*