

# EASTERN ABSTRACT CORP.

2500 WILLIAMSBRIDGE ROAD  
BRONX, NY 10469  
(718) 654-2000  
FAX: (718) 654-2221

Date: May, 2009

Subject: Filing Fee Increase Effective June 1, 2009/ RP-5217, RP-5217NYC & NYCRT

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**Effective June 1, 2009 and for all instruments recorded on or after that date**, regardless of the date of the instrument or of the transfer, the fees for filing the Real Property Transfer Report (RP-5217), on in the City of New York, the RP-5217NYC, have been increased.

On April 7, 2009, the New York State Budget was enacted as Chapter 56 of the Laws of 2009. The legislation, in part, amends Real Property Law Section 333(3), to increase the filing fees for the State Board of Real Property Services Real Property Transfer Report, for RP5217 and RP5217NYC. These new fees will be due for all deeds submitted for recording on or after June 1, 2009.

*The new fee schedule is as follows:*

1. For transactions within the City of New York, not requiring the filing of a RP-5217NYC, but which require a New York City Transfer Tax Return ("NYCRPT") to be filed, the charge for filing the NYCRPT has also been increased.

<b>Property Type</b>	<b>RP-5217 Fee as of 6/1/2009</b>	<b>Comment</b>
"Qualifying Residential Property"	\$125.00	<i>An existing, or newly constructed on vacant land, one, two or three family residence or a rural residence or a residential condominium.</i>
"Qualifying Farm Property"	\$125.00	<i>Property for which the classification code on the latest final assessment roll is in the agricultural category.</i>
Property other than above	\$250.00	<i>Property used as four or more family residential, commercial, or any vacant land.</i>

2. In those transactions in the City of New York where a RP-5217 form is not required to be filed, the fee for the filing a NYCRPT has been increased.

<b>Property Type</b>	<b>RP-5217 Fee as of 6/1/2009</b>	<b>Comment</b>
Cooperative Apartment	\$100.00	NYCRPT is Required, but no RP-5217NYC is required
Transfer of an Economic Interest	\$100.00	NYCRPT is Required, but no RP-5217NYC is required

To see how the increase will affect various counties, please click [here](#).