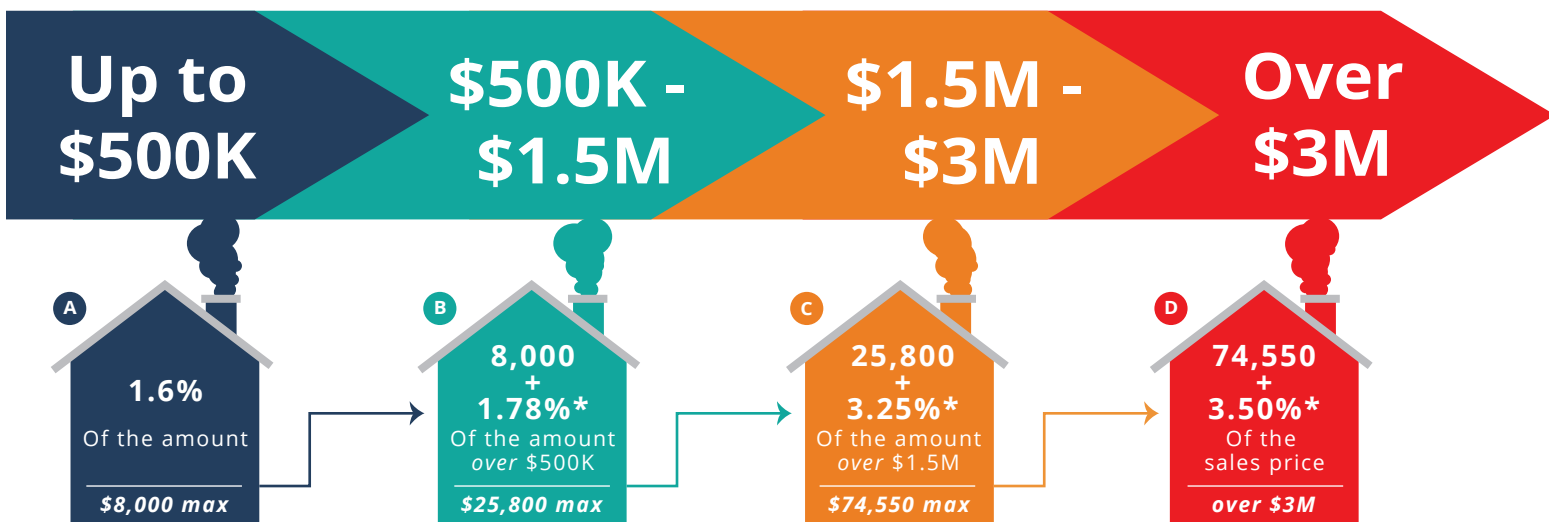


THE 2020

REAL ESTATE EXCISE TAX (REET)

Washington State Senate Bill 5998 includes new REET rates. The previous flat tax rate has been replaced by a graduated rate structure.

NOTE: New graduated rates in effect as of Jan. 1, 2020 and may change again in 2022 and subsequently every four years. Calculations below include a 0.5% local tax and are for King, Snohomish, Thurston and Pierce counties only. Timberland or agricultural land are excluded from this new schedule and will be flat taxed at 1.78%. This flyer is for informational purposes only, and for a precise tax estimate, you may refer to your local county treasurer's office or the State of Washington. Equity Title will provide updates as we find out about them.



*Includes the local portion of 0.5%.

- A** 1. From zero to \$500K is taxed at 1.6%. **Max: \$8,000 at \$500K.**
- B** 1. The first \$500K is taxed at 1.6%.
2. Any amount over \$500K up to \$1.5M will be taxed at 1.78%.
Add both amounts together to get the final amount. Max: \$25,800 at \$1.5M.
- C** 1. The first \$500K is taxed at 1.6%.
2. Any amount over \$500K up to \$1.5M is taxed at 1.78%.
3. Any amount from \$1.5M up to \$3M is taxed at 3.25%.
Add all three amounts together to get the final amount. Max: \$74,550 at \$3M.
- D** 1. The first \$500K is taxed at 1.6%.
2. Any amount over \$500K up to \$1.5M is taxed at 1.78%.
3. Any amount from \$1.5M up to \$3M is taxed at 3.25%.
4. Any amount from \$3M and above is taxed at 3.5%.
Add all four amounts together to get the final amount.



EQUITY

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