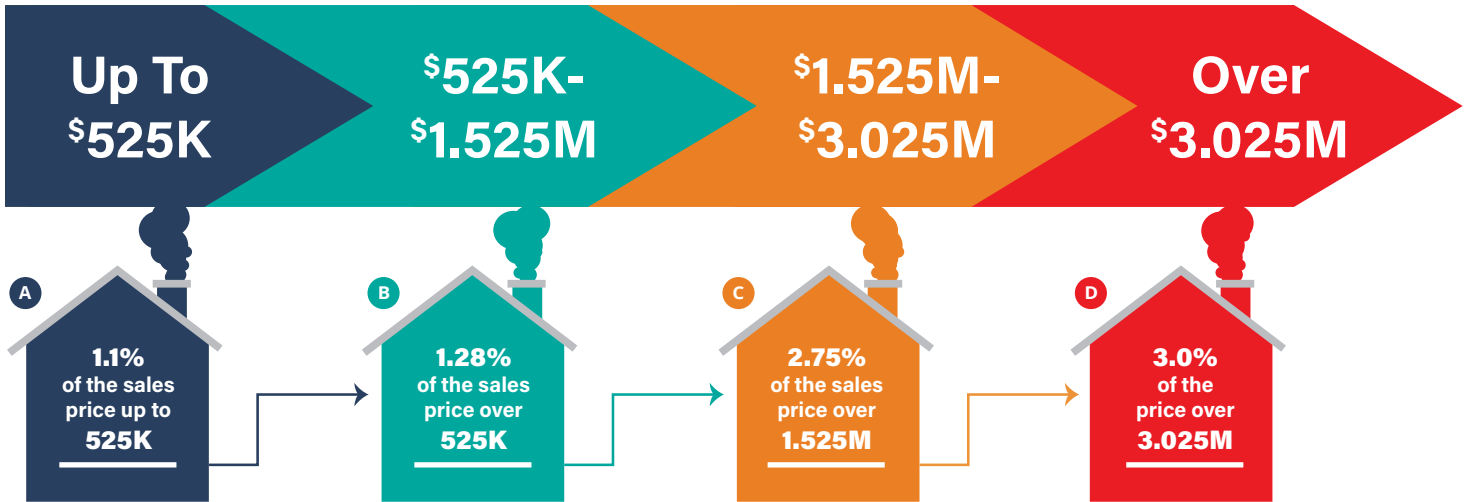


THE 2023

REAL ESTATE EXCISE TAX (REET)

Washington State Senate Bill 5998 which passed in 2019 includes new REET rates. The previous tax rate has been replaced by a graduated rate structure.

NOTE: New graduated rates are in effect as of Jan. 1, 2023 and are valid until Dec. 31, 2026. These rates may change again 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 taxed at 1.78%.



- A** 1. From Zero to 525K is taxed at 1.1%.
- B** 1. The first \$525K is taxed at 1.1%.
2. Any amount over \$525K up to \$1.525M will be taxed at 1.28%.
Add both amounts together to get the final amount.
- C** 1. The first \$525K is taxed at 1.1%.
2. Any amount over \$525K up to \$1.525M is taxed at 1.28%.
3. Any amount from \$1.525M up to \$3.025M is taxed at 2.75%.
Add all three amounts together to get the final amount.
- D** 1. The first \$525K is taxed at 1.1%.
2. Any amount over \$525K up to \$1.525M is taxed at 1.28%.
3. Any amount from \$1.525M up to \$3.025M is taxed at 2.75%.
4. Any amount from \$3.025M and above is taxed at 3.0%.
Add all four amounts together to get the final amount.



EQUITY
TITLE OF WASHINGTON, LLC

This flyer is for informational purposes only. For a precise tax estimate please refer to your local county treasurer's office or the State of Washington. Equity Title will provide additional updates as they become available.

Contact your **Equity Title Team** to learn more!

EVERY EXPERIENCE MATTERS

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Prepared by the marketing department of Equity Title. This information is deemed reliable but not guaranteed and is intended for reference purposes only.