MAINE

A. Recording Fees (Effective October 9, 2013)

All document recordings:

Due to a legislative change to 33 M.R.S.A. 751, starting October 9, 2013 the recording fee for the first page will increase by \$6.00. This applies to all documents as well as plans.

First Page \$19.00
Each Additional Page 2.00
Surcharge per Document 3.00

Plans and Condominiums \$21.00 (per plan) Surcharge 3.00 (per plan)

Any instrument satisfying, releasing, discharging, continuing, amending, extending or rerecording another instrument previously recorded, must make reference to only one previously recorded instrument, or a fee of \$13.00 for each additional reference will be charged.

B. Requirements for Recording Document:

- Name must be typed or printed below the signature line.
- Corporate name must be typed at signature for indexing.
- Must have the original document.
- Must be acknowledged and notarized.
- Deeds conveying property must include a transfer tax form, and pay tax, unless exempt.
- Maximum of 20 names on an assignment.
- Each document must contain the name of a grantor and a grantee.

C. Real Estate Transfer Tax

A tax of **§4.40 per thousand** is imposed upon the sale, granting or transfer of real estate and any interest therein. The transfer tax is equally **divided between the buyer and the seller**, unless exempt pursuant to Title 36, 4641-C. An exemption from the transfer tax must be clearly stated on the deed being recorded as well as on the Declaration of Value Form that must accompany the deed.

NOTE: Non-Maine residents that transfer property (vacation homes, etc.) within the State of Maine **MAY** be subject to a 2.5% State Withholdings Income Tax. For additional information regarding this and required forms, please contact the Maine Department of Revenue @ (207) 626-8473.

WHERE TO FILE: Send Form REW-1 with payment directly to: Maine Revenue Services, Income/Estate Tax Division-REW, P.O. Box 1068, Augusta, ME 04332-1068 (do not send payment or Form REW-1 with the real estate transfer tax form). Provide one copy of Form REW-1 to the real estate escrow person, one copy to the buyer, and two copies to the seller.

D. Mortgage Transfer Taxes

Maine does not have a mortgage tax.

E. Search and Examination Fees

The purchaser customarily pays the search and examination fees.

F. Title Insurance Rates

Title insurance rates must be filed with the Superintendent of Insurance.

The purchaser customarily pays for both the owner's and loan policies in Maine.

For specific questions, contact Maine underwriting personnel.

References:

Corporate Directory: Maine Contacts.