

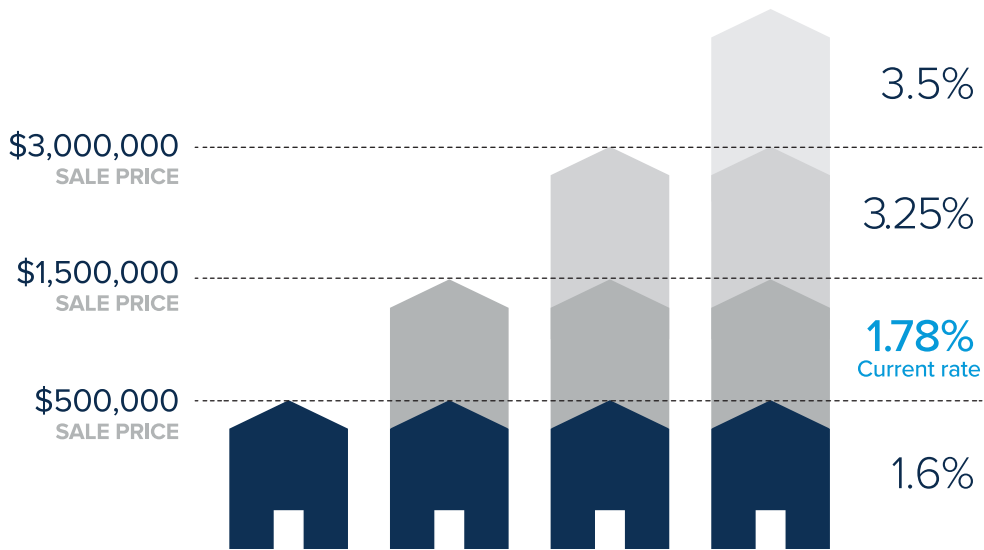


WASHINGTON STATE

Excise Tax Revision for 2020

New REET tax moving to tiered rates

The Washington State Legislature is changing the way in which real estate excise taxes (REET) are calculated starting on January 1, 2020.



*Municipality tax of .5% included.

How It All Adds Up

To determine the excise tax that applies to a specific sale price, add together all tax tiers that apply.

1.6% for the first \$500K = \$8,000
 1.78% between \$500K to \$1.5M = \$17,800
 3.25% between \$1.5M to \$2M = \$16,250

Example Tax on \$2M Sale = \$42,050