

Important!

The Governor has issued a proclamation regarding 2024 wildfires.

Revenue will work with businesses that cannot file or pay their taxes on time due to a natural disaster. Learn more about disaster relief.

Real estate excise tax exemptions (commonly used)

There are limited exemptions to REET. Below is an overview of the most commonly used exemptions. However, it is important you review the full text and examples prior to claiming an exemption. The information below is intended as a general guide.

REET exemptions (commonly used):

- ✓ Gift
- ✓ Inheritance or devise
- ✓ Community property, dissolution of marriage or domestic partnership, legal separation, decree of invalidity
- ✓ Tenants in common and joint tenants
- ✓ Governmental transfers
- ✓ Condemnation Proceedings
- ✓ Bankruptcy
- ✓ Transfers pursuant to deed of trust, foreclosure proceedings, executions of a judgment, deeds in lieu of foreclosure, and contract forfeiture
- ✓ Rescission of sale
- ✓ Irrevocable trusts

- ✓ Mere change in identity or form - Family corporations and partnerships
- ✓ Transfers where gain is not recognized under the Internal Revenue Code
- ✓ IRS “tax deferred” exchange
- ✓ Nominee
- ✓ Clearing or exiting title, and additions to title
- ✓ Re-record
- ✓ Low-income housing
- ✓ Developmentally disabled persons - Housing transfers and improvements
- ✓ Self-help housing
- ✓ Affordable housing



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