

WASHINGTON EXCISE TAX



What you should know about real estate excise tax calculations



WASHINGTON STATE EXCISE TAX RATES

Per the Washington State Legislature, the Department of Revenue is required to adjust the selling price thresholds for real estate excise tax every fourth year. The last state change was January 1, 2023, when Washington's real estate excise taxes tier system increased each sales price tier by \$25,000:

REAL ESTATE EXCISE TAX RATES*	
Municipality tax of 0.5% included below. State rates effective since January 1, 2023	
REET %	SALES PRICE
1.6%	up to and including \$525,000
1.78%	between \$525,001 - \$1,525,000
3.25%	between \$1,525,001 - \$3,025,000
3.5%	\$3,025,001 and above

*The following municipalities have a tax rate of 0.25% (except where otherwise noted):

- Chelan County: Cashmere, Entiat
- Douglas County: Unincorporated Douglas County, Bridgeport, Rock Island
- King County: Skykomish
- Okanogan County: Brewster, Conconully, Elmer City, Nespelem, Okanogan (City), Omak, Oroville, Pateros, Riverside, Twisp, Winthrop
- Pierce County: Eatonville
- Snohomish County: Darrington
- Spokane County: Fairfield, Medical Lake, Rockford, Spangle. For Latah and Waverly the rate is 0.0%.
- Thurston County: Rainier

EXAMPLES OF WHAT THE SELLER MAY PAY

Sales price:	\$750,000	\$1.3 million	\$2 million	\$3.1 million
REET (Real Estate Excise Tax) %	1.6% For the first \$525,000 = \$8,400	1.6% For the first \$525,000 = \$8,400	1.6% For the first \$525,000 = \$8,400	1.6% For the first \$525,000 = \$8,400
	1.78% between \$525,001 - \$750,000 = \$4,005	1.78% between \$525,001 - \$1,300,000 = \$13,795	1.78% between \$525,001 - \$1,525,000 = \$17,800	1.78% between \$525,001 - \$1,525,000 = \$17,800
	--	--	3.25% between \$1,525,001 - \$2,000,000 = \$15,438	3.25% between \$1,525,001 - \$3,025,000 = \$48,750
	--	--	--	3.5% between \$3,025,001 - \$3,100,000 = \$2,625
Tax in effect as of 1/1/2023	\$12,405	\$22,195	\$41,638	\$77,575
Tax in 2022	\$12,450	\$22,240	\$42,050	\$78,050
Tax in 2019 (1.78%)	\$13,350	\$23,140	\$35,600	\$55,180
Compare	Seller pays \$945 less than in 2019	Seller pays \$945 less than in 2019	Seller pays \$6,038 more than in 2019	Seller pays \$22,395 more than in 2019

*All calculations above have been rounded to the nearest dollar.

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