

REAL PROPERTY TRANSFER DECLARATION



Along with every real estate transaction, a buyer is asked to fill out the real property transfer declaration, sometimes referred to by its technical name, the TD-1000. The real property transfer declaration (TD-1000) is one data set among many data sets that assists county assessors in properly determining the value of real property for the purpose of their bi-annual assessments of real property.

The TD-1000 can look like an intimidating form at first glance, but in reality most of the information on the TD-1000 is populated by your settlement agent with the details of the real estate transaction. Only a few remaining details have to be filled in at closing.

LINE ITEM 5

Line item 5 relates to the personal property included in the transaction. Here, the purpose of filling in the personal property line item on the real property transfer declaration is to inform the county assessor as to the value of any personal property that was included in the purchase price of the real property transaction, since that amount should not be reflected in the real property assessment issued by the county assessor.

Personal property that should be considered in determining the dollar amount of personal property as stated on the real property transfer declaration, without limitation, drapery and other window coverings, appliances, carpeting, and furniture.

Anything that is affixed to the real property and not easily removed without damage, otherwise known as fixtures, should not be included in the declaration as personal property.

LINE ITEM 9

Line item 9 relates to the condition of the property. There are no clear definitions of the conditions listed here. The buyer will need to state their best impression of the condition of the home. It may be helpful to provide the buyer with guideposts: Excellent = a new build home and Salvage = condemnable or unsuited for occupancy. When the county assessor is determining market value for the purpose of valuation, the condition of the real property is an important factor.

LINE ITEM 18

The final line item to be filled in or verified is line item 18: the address and contact information for the buyer for future correspondence. This is an important item to make sure is correct as it will be used by the county to contact the buyer about tax bills, property valuations, and other related correspondence.

QUESTIONS?

Contact your account manager!