

# Sales Utilization and Fair Market Value

## Preface

Collection and verification of sales data are the single most important activities conducted in the appraiser's office. |

All valuation approaches require thorough analysis of **Valid, Qualified, Sales** in order to value subject properties properly. |

### Sales Qualification

The Guilford County Assessor's office verifies sales transactions through multiple listing services. Information gathered includes the sale price, date of sale, and type of financing (if any).

The Assessor's office also attempts to obtain sales data on transactions taking place outside multiple listing services. Guilford County Sales Questionnaires (with a postage paid envelope) are mailed annually to property buyers. The data obtained from these questionnaires is analyzed to determine if the transaction is at market value. |



## Guilford County Sales Questionnaire

Dear Citizen:

In order to maintain a continuing analysis of real estate sales, it is our procedure to request information on real estate transfers in Guilford County. We therefore ask for your cooperation in completing this form within 10 days of receipt and returning it to us in the enclosed envelope (no stamp necessary).

Deed Date.....

Deed Reference.....

Property Address...

Parcel number.....

1. Type of property (check one):

- Residential
- Commercial
- Industrial
- Farm
- Vacant
- Other \_\_\_\_\_

2. What will you use the property for?  
(check all that apply):

- To live in
- To use as a building site
- To produce income
- To use in a business
- To farm or cut timber
- As an investment
- Other \_\_\_\_\_

3. Total Sales Price: \_\_\_\_\_

4. Was a trade involved?  Yes  No. If yes, what was the value of the trade? \_\_\_\_\_

5. If any furnishings, machinery, livestock or other personal property was included in the sales price, please give its value. \_\_\_\_\_

6. Was this transfer between relatives? .....  Yes  No

Was this transfer between affiliated businesses? ..  Yes  No

Was this a forced sale? .....  Yes  No

Was this a sale of convenience? (i.e. to correct defects  
in a title, to create a joint tenancy, etc.).....  Yes  No

**7. IF THIS PROPERTY WAS INCOME PRODUCING AT THE TIME OF SALE, PLEASE COMPLETE THE SCHEDULE ON THE BACK OF THIS FORM OR INCLUDE A COPY OF YOUR OPERATING STATEMENT.**

8. Signature of buyer or agent \_\_\_\_\_ Date \_\_\_\_\_

The sales price that you indicate will be used statistically to project and establish the market value of real estate. The other information that you have furnished on this form will be kept **confidential**.

**SECTION A: Income and Expenses. IF THIS PROPERTY IS 100% OWNER-OCCUPIED, PLEASE OMIT THIS SECTION AND CONTINUE WITH SECTION B.** If the format of this form is not convenient, please attach a copy of your operating statement.

Income

Total Potential Income \_\_\_\_\_

% Vacancy during year \_\_\_\_\_

Total Rental Income \_\_\_\_\_

Operating Expense

Management \_\_\_\_\_

Heating (coal, gas, or steam) \_\_\_\_\_

Electricity \_\_\_\_\_

Water \_\_\_\_\_

Cleaning/Janitorial Salaries and Benefits \_\_\_\_\_

Maintenance Salaries and Benefits \_\_\_\_\_

Elevator Maintenance Contract \_\_\_\_\_

Supplies \_\_\_\_\_

Insurance (1 year only) \_\_\_\_\_

Property Taxes \_\_\_\_\_

Repairs and Other Maintenance \_\_\_\_\_

Depreciation \_\_\_\_\_

Mortgage Interest \_\_\_\_\_

Ground Rent (if leased land) \_\_\_\_\_

Other: \_\_\_\_\_

Other: \_\_\_\_\_

Other: \_\_\_\_\_

Total Operating Expenses \_\_\_\_\_

**SECTION B: Total Rentable Area and Type of Property (check all that apply).**

Total Rentable Area \_\_\_\_\_

\_\_\_\_\_ Industrial                      \_\_\_\_\_ Apartment                      \_\_\_\_\_ Warehouse

\_\_\_\_\_ Commercial                      \_\_\_\_\_ Office                      \_\_\_\_\_ Other:

**SECTION C: Signature of owner or agent: \_\_\_\_\_ Date: \_\_\_\_\_**