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PURPOSE

The purpose of this manual is to provide the property assessor with the necessary guidance in the development and maintenance of an accurate and complete sales file as required by Tenn. Code Ann. § 67-5-1601. Development of a sales file occurs as soon as transfers are worked, keeping the ownership and sales information current. Maintenance of a sales file is a vital function of the assessor's office since valid sales are necessary to ascertain market value. The objective in maintaining an accurate and complete sales file is to have qualified sales that reflect the market value of the real property only. This sales information is needed for use in all types of valuation programs (i.e., reappraisals, sales ratio studies, and current value updates). This manual references the IMPACT computer-assisted mass appraisal (CAMA) system provided by the State of Tennessee. Non-state CAMA systems have similar fields to enter sales data as well.

SALES DATA COLLECTION

Sales data collection begins when deeds transferring property are obtained from the register of deeds' office on a regular basis, so that the property assessor can make ownership changes. All transfers may be accounted for by utilization of a maintenance log. The maintenance log should provide information contained in the deed such as:

- Date of Transfer
- Deed Book and Page Number or Instrument Number
- Grantor
- Grantee
- Type of Instrument
- Size of Tract
- Split or Name Change
- Parcel Identification Number
- Consideration
- Notes

Initial screening of each sale should begin at the time the ownership information is updated by determining the type of deed or instrument. A list of types of deeds and instruments is detailed on the following page and can also be found in *Appendix D*.

EXAMPLES OF DEEDS AND INSTRUMENT TYPES

Code	Description
AA	Adjusted Sale
AD	Assumption Deed
AF	Affidavit of Affixation
CC	Chancery Court Clerk Deed
CM	Clerk and Master Deed
CO	Court Order
DC	Deed of Correction
DD	Divorce Decree
ED	Executor/Executrix Deed
ES	Easement
GB	Greenbelt Application
HR	Affidavit of Heirship
ID	Installment Deed
LP	Lease Purchase Agreement
MD	Master Deed
MI	Mineral Deed
PD	Partition Deed
PR	Personal Representative Deed
QC	Quitclaim Deed
RR	Re-Recorded Deed
RW	Right-of-Way
SC	Scrivener's Affidavit
TE	Tenancy by the Entireties Deed
TI	Timber Deed (Timber Only)
TR	Trustee's Deed
WD	Warranty Deed
WL	Will Book

SALES DATA VERIFICATION PROCEDURES

Accurate sales information is essential for timely completion of reappraisals, sales ratio studies, and current value updates. Each program depends on market information obtained from sales data. The more accurate the sales data, the more accurate the resulting program. The verification process not only verifies the data on record but also

ascertains additional data to determine if the sale meets the requirements of a valid transaction.

The verification of sales data is not a clerical function and must involve experienced appraisal personnel. **Verification of all sales are to be completed promptly and entered into the CAMA system no later than 90 calendar days from the date of recording.**

Sales will be separated into two main categories for verification: 1) Farm and Commercial/Industrial and 2) Residential. Due to the importance of gathering data on all farm and commercial/industrial sales, the verification process for these two classes will differ from residential.

FARM AND COMMERCIAL/INDUSTRIAL SALES VERIFICATION

All farm and commercial/industrial sales must be verified to determine if they meet the requirements of a valid transaction under Tenn. Code Ann. § 67-5-601. Evidence of the verification being conducted will be the completion of a sales verification form. **An incomplete sales verification form is not sufficient evidence of verification.** All farm and commercial/industrial sales verification forms will be maintained in the assessor's office and filed in a manner that provides easy access.

NOTE: The Sales Tab in IMPACT has note fields available where additional information can be documented.

The verification process should be completed using the following verification methods:

1. Establish a procedure with the register of deeds to gather the necessary information for verification at the time of recording. It might be necessary to research prior deeds on the same property for more information.
2. Contact the buyer, seller, or an informed agent (e.g., closing attorney, real estate agent, or loan officer) by telephone and ascertain the data necessary to complete the farm or commercial/industrial sales questionnaire.
3. Mail a sales verification form to the buyer or seller. A form for this purpose will be provided by the Division of Property Assessments. A sales verification questionnaire with a mailing format can be auto-populated and printed directly from IMPACT. (*See Appendices A and B.*)
4. Use third-party research sites, the listing agent's website, newspaper articles, etc. to assist with completing verification. An internet search on the property address itself will often provide interior photos, rental information, and concessions offered.

Sales verification maintenance logs are a great option for managing the sales verification process. All assessors are encouraged to maintain a systematic method of accountability for property transfers and map maintenance.

If all verification attempts are unsuccessful, and all attempts are documented on the sales verification form or maintenance log, a farm or commercial/industrial sale may be entered into IMPACT with a validity code "L" for "Limited." **NOTE: Overuse of the "Limited" option will jeopardize the integrity of any sales analysis**

including but not limited to reappraisals, sales ratio studies, and current value updates.

RESIDENTIAL SALES VERIFICATION

An attempt should be made to verify all residential sales by checking the deed. All residential sales will be qualified unless, during the verification process, it is determined that the sale should be rejected. All rejected sales will have the proper reject code shown. Those sales rejected for M (physical difference) or N (non-arm's length) must have a sales verification form completed which explains the disqualification in detail.

NOTE: The Sales Tab in IMPACT has note fields available where additional information can be documented.

The verification process for those sales rejected for M (physical difference) or N (non-arm's length) will be completed using the following verification methods:

1. Establish a procedure with the register of deeds to gather the necessary information for verification at the time of recording. It might be necessary to research prior deeds on the same property for more information. A sales verification form can be completed at this time.
2. Contact the buyer, seller, or an informed agent (e.g., closing attorney, real estate agent, or loan officer) by telephone and ascertain the data necessary to complete the residential sales questionnaire.
3. Mail a sales verification form to the buyer or seller. A form for this purpose will be provided by the Division of Property Assessments. A sales verification questionnaire with a mailing format can be auto-populated and printed directly from IMPACT. (See Appendix B.)
4. Use third-party research sites, the listing agent's website, newspaper articles, etc. to assist with completing verification. An internet search on the property address itself will often provide interior photos, rental information, and concessions offered.

ACCEPT/REJECT CODES FOR WARRANTY DEEDS

The accept code (A) is used to indicate the sale is an arm's length transaction that will be used in various analyses. The sale should be accepted unless one of the specific reasons for rejection and disqualification can be determined. The reject codes (B-T) are used to indicate the reason for rejection and disqualification. These codes must be entered in the validity accept/reject space for all warranty deeds.

ACCEPT CODE FOR WARRANTY DEEDS

Code	Code Description	Purpose
A	ACCEPTED	This sale is accepted and meets the criteria for an arm's length transaction. (See definition of Market Value on Page 10)

REJECT CODES FOR WARRANTY DEEDS

Code	Code Description	Purpose
B	Family Sale	If there is an indication of a family relationship in the body of the deed, the sale may be rejected, if verification indicates a non-arm's length transaction has occurred. Knowing the names of the buyer and seller is insufficient because related individuals may have different last names, and persons with the same last name may not be related. Wording in the body of the deed could be "with love and affection," etc.
C	Cemetery Sale	Sales of cemetery lots or similar real property will be rejected and disqualified.
E	Partial Interest	Transfers of life estates or partial interest sales will be rejected and disqualified.
F	Tax Exempt Sale	Sales of property where the grantee is a tax-exempt organization (non-profit, charitable organization, government entity, religious, city, county, or state owned, etc.) will be rejected and disqualified.
G	Forced Sale	Sales which are subject to forced proceedings in a warranty deed such as eminent domain, divorce, repossession, or bankruptcy are forced sales. This includes deeds in lieu of foreclosure.
H	Business/Corporate Sale	Sales of property where the grantor and grantee have a business/corporate relationship will be rejected and disqualified.
I	Financial Institution	Sales where the grantor or grantee is a mortgage company, savings and loan, bank, credit union, etc. should be rejected and disqualified if verification indicates a non-arm's length transaction has occurred. An exception could be the sale of a bank branch building.
J	Estate Sale	Sales where the grantor is acting on behalf of an estate as an executor/executrix, trustee, administrator, or conservator will be rejected and disqualified if verification indicates a non-arm's length transaction has occurred. This could be an inheritance or "Estate of" as the Grantor.
K	Right-of-Way Sale	Sales of property to a governmental entity (city, state, or county) for a public right-of-way will be rejected and disqualified. Eminent domain wording may also be used in the deed.

M	Physical Difference	<p>Sales where there is a physical difference between the property sold and the property appraised should initially be rejected.</p> <ol style="list-style-type: none"> a. Improved Sale/Vacant Appraisal: The warranty deed indicates the transfer of an improved parcel, but upon review, the CAMA file shows a vacant parcel. This sale should be rejected and disqualified until the improvement is added to the CAMA file. At that time, the market data must be reviewed to determine the correct accept/reject code and qualification. The V/I (vacant/improved) code would be (I). b. Zone Changes: If property values have been materially influenced by zoning changes, and these changes are not reflected in the values in the CAMA file, the sale will be rejected and disqualified until the appraisal is updated to reflect the new zoning changes. These sales should be provided to appraisal personnel for appropriate action. c. Property Exchange: Sales involving property transferred in exchange for other real estate will be rejected and disqualified. d. Remodeling: Extensive remodeling is included in the sale price but not reflected in the appraisal. If a sale occurs after an improvement has been remodeled, but the added value is not reflected in the appraisal, then the sale will be rejected. When updating the parcel to reflect the remodeling, review the market data to determine the correct accept/reject code and qualification. If physical changes are made after the date of the sale, the sale should be disqualified for physical differences. e. Acreage Difference: Sale is for acreage being added to an existing parcel, or when acreage has been sold off after the sale occurred.
<p>The use of this code requires an explanation of the specific reason for rejection.</p> <p><u>Sales disqualified for M (physical difference) must have a sales verification form completed which explains the disqualification in detail, and the market data must be reviewed.</u></p> <p>A sale already on file as accepted should be disqualified and rejected if there have been sufficient changes to the property so that the current appraisal no longer reflects the property as it sold. A sale should be accepted and qualified only if the physical characteristics noted on the appraisal reflect the characteristics of the property at the time of sale.</p>		

N	Non-Arm's Length	<p>A non-arm's length transfer includes:</p> <ol style="list-style-type: none"> a. Sales in which the buyer or seller is not knowledgeable of the local market b. Sales in which the buyer or seller is not knowledgeable of the potential uses of the property c. Sales where the property has not been exposed to the open market d. Sales where the property has been on the market an abnormally long time <p><u>NOTE: Auction sales may or may not be non-arm's length transactions. Sufficient efforts to determine the validity of an auction sale should be employed before assigning an accept/reject code.</u></p>
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The use of this code requires an explanation of the specific reason for rejection.

Those sales disqualified for N (non-arm's length) must have a sales verification form completed which explains the disqualification in detail.

P	Multiple Parcels	<p>If the warranty deed indicates:</p> <ol style="list-style-type: none"> a. The transfer of more than one parcel of property b. Property assessed in more than one county c. City/County Split: A parcel is split by a corporate limit line, where a portion of the property is within the city (municipality), creating two parcel identification numbers. d. Commercial/Residential Split: A property is classified both commercially and residentially, thus creating two distinct parcel identification numbers.
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The preceding types of sales should be rejected and disqualified in the CAMA system. When a limited number of commercial sales or farm sales are available, it may be necessary to combine parcels manually outside the CAMA system for analysis purposes.

NOTE: "P" (multiple parcels in one deed) should be used every time a deed is referenced for a sale on two or more parcels or in more than one county. "P" takes precedence over all other accept/reject codes.

R	Personal Property	If the warranty deed or other documentation indicates the transfer of personal property, the sale will be completely verified to obtain the value of the personal property. If the personal property value cannot be determined, the sale will be rejected and disqualified. However, if the personal property value is determined, an adjusted selling price could be used to accept and qualify the sale, and the Instrument Type AA (adjusted sale) should be used with a validity of A (accepted).
T	Timber or Mineral	If the warranty deed or other documentation reveals the sale of transferred timber and/or mineral rights, the sale will be rejected and disqualified. However, if the timber or mineral value is determined, an adjusted selling price could be used to accept and qualify the sale, and the Instrument Type AA (adjusted sale) should be used with a validity of A (accepted).

SALES DATA ENTRY INTO IMPACT

ALL WARRANTY DEEDS

Sales can be entered through the Transfers Transaction or by using the Add Record button in Multi-Use. When keying in Multi-Use, current owner information must be updated on the Owner Tab (not the Sales Tab). ***NOTE: Owner Tab does not require a record to be added.*** The following warranty deed information should be entered on the Sales Tab for the correct tax year:

1. **Date of Sale** – Enter the actual date the transfer occurred, **not the date it was recorded**. The IMPACT system has a selection box where you can select the date, or it can be entered in the following format: 05/09/2008 (*See below*).

The screenshot shows the IMPACT software interface for a property with Sale Key 10113063. The 'Date of Sale' field is highlighted with a red circle and contains the text '05/09/2008'. A calendar pop-up is visible for May 2008, with the 9th selected. The interface includes a toolbar with various actions like 'Add Record', 'Copy Record', and 'Commit', and a table of sales history.

Sale Date	Book	Page	Price	Instr.Type	V/I	Validity	Sale Key	Who	When	Record	Status
05/09/2008	V1229	363	0				10113063	CONV	03/27/2012 11:12 AM	Current	
02/26/1992	V473	2169	0				10113062	CONV	03/27/2012 11:12 AM	Current	
06/03/1953	113	304	0				10113061	CONV	03/27/2012 11:12 AM	Current	

The actual transfer date is usually the same as the sworn or witness date, and every effort must be made to ensure this is the date used. If a property transferred in 2008, but was not recorded until 2010, it would be **incorrect** to enter the 2010 recording date as the sale date.

2. **Sale Price** – Enter the sale price in whole dollars. The sale price is the actual consideration.

Sale Date	Book	Page	Price	Instr. Type	V/I	Validity	Sale Key	Who	When	Record	Status
05/09/2008	V1229	363	0				10113063	CONV	03/27/2012 11:12 AM	Current	
02/26/1992	V473	2169	0				10113062	CONV	03/27/2012 11:12 AM	Current	
06/03/1953	113	304	0				10113061	CONV	03/27/2012 11:12 AM	Current	

Sale Key: 10113063 Sale Extracted: NN

Date of Sale: 05/09/2008
 Recorded Date:
 Book: V1229
 Page: 363
 Sale Price: 50,000
 Adjustment Amount: 0
 Adjusted Price: 0

Sale Key: 10113063
 V/I:
 Instrument Type:
 Validity (A/R):
 Total Appraisal: 0
 Appraisal/Sale Ratio: 0

Buyer Name 1: HALL RUBY M
 Buyer Name 2:
 Seller Name 1:
 Seller Name 2:
 Notes:
 Link to Current Owner:
 Extract Sale to Sales History:
 Delete From Sales History:
 Questionnaire Produced:

3. **Book & Page Numbers**- Enter the deed book number and the first page number of the deed as shown on the previous illustration.
4. **Vacant or Improved (V/I)** –The V or I **applies to the sale and not to the appraisal**. Indicate by the letters V or I whether a property sold as vacant or improved. If a V is entered, the land appraisal will be compared to the sales price to calculate a ratio. A sale is considered improved if the property sold with an improvement having any value, whether it was a major improvement or an out building or yard item (OBY).

Sale Date	Book	Page	Price	Instr. Type	V/I	Validity	Sale Key	Who	When	Record	Status
05/09/2008	V1229	363	0				10113063	CONV	03/27/2012 11:12 AM	Current	
02/26/1992	V473	2169	0				10113062	CONV	03/27/2012 11:12 AM	Current	
06/03/1953	113	304	0				10113061	CONV	03/27/2012 11:12 AM	Current	

Sale Key: 10113063 Sale Extracted: NN

Date of Sale: 05/09/2008
 Recorded Date:
 Book: V1229
 Page: 363
 Sale Price: 50,000
 Adjustment Amount: 0
 Adjusted Price: 0

Sale Key: 10113063
 V/I: V: LAND ONLY
 Instrument Type: WD: WARRANTY DEED
 Validity (A/R): A: ACCEPTED
 Total Appraisal: 0
 Appraisal/Sale Ratio: 0

Buyer Name 1: HALL RUBY M
 Buyer Name 2:
 Seller Name 1:
 Seller Name 2:
 Notes:
 Link to Current Owner:
 Extract Sale to Sales History:
 Delete From Sales History:
 Questionnaire Produced:

5. **Instrument Type** - For sales analysis purposes, only Instrument Types coded as WD (warranty deed) will be used. The different types of instruments are found in the drop-down box for the Instrument Type in alphabetical order. (See Appendix D).

NOTE: Special Warranty Deeds are sometimes used in certain types of transactions. Normally, these are not accepted; however, the Division of Property Assessments is available to provide support if a significant number of these transfers exist in your jurisdiction.

6. **Validity (A/R)** – Indicate the validity of the transfer with the appropriate accept/reject code. A sale should be accepted unless a specific reason for rejection can be determined. The factors used to determine the correct status should be as follows:

Accepted - The circumstances surrounding this sale meet all the requirements of the definition of market value from the International Association of Assessing Officers Glossary for Property Appraisal and Assessment, 2nd edition, Copyright 2013. http://www.iaao.org/media/Pubs/IAAO_GLOSSARY.pdf

Market Value—Market Value is the major focus of most real property appraisal assignments. Both economic and legal definitions of market value have been developed and refined. A current economic definition agreed upon by agencies that regulate federal financial institutions in the United States is: The most probable price (in terms of money) which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: The buyer and seller are typically motivated.

Both parties are well informed or well advised, and acting in what they consider their best interests.

A reasonable time is allowed for exposure in the open market.

Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto.

The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Rejected - The sale does not satisfy all the requirements for an arm's length market value transaction and is consequently rejected for sales analysis purposes. Choose the appropriate reject code as previously defined in detail on pages 5-8. The accept/reject codes are also listed in Appendix C.

The deed reference information is found on the Sales Tab. This tab contains the current owner, date of transfer, deed book and page reference, and type of instrument for all deed transfers. For warranty deeds, additional information is given. This information includes the date of sale, sale price, improvement status of the property as of the date of the sale, instrument type, and accept/reject code. This market data is utilized for analysis in appraisal ratio studies, development of base rates, land valuation, and current value updating. The history of sales and deed transfers for the parcel are in descending date order. The system retains at least ninety-nine prior references that can be used for ownership history.

NOTE: For all non-warranty deed transactions where the ownership does not change, only the sale date, book & page number, and instrument type need to be entered by adding a record on the Sales Tab.

ADJUSTED SALES

There are instances where the sales price must be adjusted to reflect the value of real property as of the sales date. A sale price may include property that is not appraised as real property for tax purposes. This may include, but is not limited to, timber value, mineral value, or personal property value. Determine the value of those items and subtract that value from the selling price. A sale that includes items other than real property must be rejected if the value of these items cannot be determined.

A sale that includes items other than real property must be rejected or the value must be adjusted to reflect the value of the real property in order to accept the sale. See below:

Adjusted sales can initially be entered into IMPACT on the Sales Tab either through the Transfers or Multi-Use transactions:

1. Enter the date of sale.
2. Enter the book and page number.
3. Enter the sale price from the deed.
4. Enter V (vacant) or I (improved).
5. Enter AA (adjusted sale) as the Instrument Type, and A (accepted) as the validity code.
6. Enter the adjustment amount (must be supported by the market and cannot be arbitrary). **Unsubstantiated adjustments will jeopardize the credibility of the data.**
7. Enter a note in the space provided detailing the adjustment (personal property, mineral, timber, etc.).
8. Once validated and committed, the adjustment amount will be subtracted from the sale price, and the adjusted price box will automatically reflect the adjusted consideration of the transfer.

Date of Sale:	08/12/2004	Sale Key:	9957977
Recorded Date:		W/L:	I: LAND AND BUILDING(S)
Book:	V987	Instrument Type:	AA: ADJUSTED SALE
Page:	1895	Validity (A/R):	A: ACCEPTED
Sale Price:	159,808	Total Appraisal:	0
Adjustment Amount:	26,000	Appraisal/Sale Ratio:	0
Adjusted Price:	133,808		
Buyer Name 1:	ADKINS R L	Seller Name 1:	LINCOLN BENJAMIN
Buyer Name 2:		Seller Name 2:	
Notes:	TRACTOR INCLUDED IN SALE FOR \$26,000		Link to Current Owner: <input type="checkbox"/>
			Extract Sale to Sales History: <input type="radio"/>

NOTE: When an adjustment amount is determined for a previously keyed sale, the appropriate changes can be entered on the Sales Tab in Multi-Use.

PARCELS WITH MULTIPLE SALES ON THE SAME DATE

The history of sales and deed transfers for the parcel are in descending date order, regardless of book and page numbers. Occasionally, multiple sales will have the same date of transfer, and these need to be sorted correctly in IMPACT. **When entering two deeds with the same transfer date, key the sales in the order they occurred to maintain correct ownership records.**

DEEDS MISSED OR RECORDED LATE

Any prior or missed deeds not keyed through the Transfers Transaction can be keyed in Multi-Use by adding a record on the Sales Tab and **unchecking** the “Link to Current Owner” box.

This step will ensure that current ownership information remains the same. Information should include sales data along with the intermediate buyer’s name.

Sale Date	Book	Page	Price	Instr.Type	V/I	Validity	Sale Key	Who	When	Record	Status
02/17/2009	V1265	1467	31,000	WD	V	A	9961620	CONV	03/27/2012 11:23 AM	Current	
11/16/2004	V1006	1586	0				9961619	CONV	03/27/2012 11:23 AM	Current	
11/10/2004	V1004	502	13,000	WD	V	M	9961618	CONV	03/27/2012 11:23 AM	Current	

New Record:

Salekey: 17817885 Sale Extracted:

Date of Sale: <input type="text" value="6/14/2007"/> * Recorded Date: <input type="text" value="10/3/2017"/> Book: <input type="text" value="V1423"/> Page: <input type="text" value="652"/> Sale Price: <input type="text" value="26000"/> Adjustment Amount: <input type="text"/> Adjusted Price: <input type="text"/>	Sale Key: <input type="text" value="17817885"/> V/I: <input type="text" value="V: LAND ONLY"/> Instrument Type: <input type="text" value="WD: WARRANTY DEED"/> Validity (A/R): <input type="text" value="B: FAMILY SALE"/> Total Appraisal: <input type="text"/> Appraisal/Sale Ratio: <input type="text"/>
Buyer Name 1: <input type="text" value="HARRIS LILLIAN"/> Buyer Name 2: <input type="text" value="ET VIR MATTHEW"/>	Seller Name 1: <input type="text" value="HARRIS UVALDE"/> Seller Name 2: <input type="text" value="ET UX NOEMI"/>
Notes: <input type="text"/> <input type="text"/>	

Link to Current Owner:
 Extract Sale to Sales History:

APPENDIX A

Printed

COMMERCIAL/INDUSTRIAL SALES QUESTIONNAIRE

COUNTY _____ CTL MAP _____ GROUP _____ PARCEL _____ PI _____ SI _____

Property Address _____

Buyer _____ Seller _____

Address _____ Seller's Phone # _____

_____ Buyer's Phone # _____

Sale Date _____ Deed Book _____ Deed Page _____ Deed Consideration \$ _____ Lot Size or # Acres _____

1. What is the actual purchase price of this property? \$ _____
2. Are the buyer and seller related (family, partnership, corp.)? Yes _____ No _____
If yes, please explain. _____
3. Type of Sale: Auction _____ Realtor _____ Owner _____
4. Do you anticipate a change in the use of this property? Yes _____ No _____
If yes, please explain. _____
5. Did this purchase involve the exchange or trade of real estate? Yes _____ No _____
If yes, please explain. _____
6. Did this purchase involve personal property? Yes _____ No _____
If yes, please estimate the value. \$ _____
Description of personal property _____
* The value for nontaxable items (such as furniture, fixtures, equipment, and vehicles) included in the selling price should be removed to determine the value of the real estate only.
7. Have any physical changes been made to the property since the sale? Yes _____ No _____
If yes, please describe. _____ Approximate Cost \$ _____
8. Was the property leased as of the sale date? Yes _____ No _____
If yes, please provide the rental amount. \$ _____ Monthly \$ _____ Annually \$ _____
9. Has the property been leased since the sale date? Yes _____ No _____
If yes, please provide the rental amount. \$ _____ Monthly \$ _____ Annually \$ _____
10. Signature of Person Completing Form _____

**ASSESSOR
USE ONLY**

Signature of Verifier _____ Date _____

Verification of Data by: Buyer _____ Seller _____ Agent _____

Data Obtained from:

Interview: Personal _____ Phone _____ Date _____

Questionnaire Mailed _____ Date _____

Questionnaire Returned _____ Date _____

Verification: L _____ A _____ R _____ Reason Code _____

This form was prepared by the Tennessee Comptroller of the Treasury, Division of Property Assessments pursuant to TCA 67-5-505(a).
CT-0373 Rev. (11-19)

APPENDIX B

Printed

RESIDENTIAL/FARM SALES QUESTIONNAIRE

COUNTY _____ CTL MAP _____ GROUP _____ PARCEL _____ PI _____ SI _____

Property Address _____

Buyer _____ Seller _____

Address _____ Seller's Phone # _____

Buyer's Phone # _____

Sale Date _____ Deed Book _____ Deed Page _____ Deed Consideration \$ _____ Lot Size or # Acres _____

1. What is the actual purchase price of this property? \$ _____
2. Are the buyer and seller related (family, partnership, corp.)? Yes _____ No _____
If yes, please explain. _____
3. Did this property have any buildings at the time of the sale? Yes _____ No _____
4. Type of Sale: Auction _____ Realtor _____ Owner _____
5. Did this purchase involve the exchange or trade of real estate? Yes _____ No _____
If yes, please explain. _____
6. Have any physical changes been made to the property since the sale? Yes _____ No _____
If yes, please describe. _____ Approximate Cost \$ _____
7. Terms of Sale: Cash _____ Owner Financed _____ Bank Financed _____
8. Property Purchased for: Residence _____ Farm _____ Investment _____ Other _____
9. Was personal property included in the sale? Yes _____ No _____
If yes, please estimate the value. \$ _____
Description of personal property _____
* The value for nontaxable items (such as timber, equipment, livestock, vehicles, and furniture) included in the selling price should be removed to determine the value of the real estate only.
10. Signature of Person Completing Form _____

**ASSESSOR
USE ONLY**

Signature of Verifier _____ Date _____

Verification of Data by: Buyer _____ Seller _____ Agent _____

Data Obtained from:

Interview: Personal _____ Phone _____ Date _____

Questionnaire Mailed _____ Date _____

Questionnaire Returned _____ Date _____

Verification: L _____ A _____ R _____ Reason Code _____

This form was prepared by the Tennessee Comptroller of the Treasury, Division of Property Assessments pursuant to TCA 67-5-505(a).
CT-0374 Rev. (11-19)

APPENDIX C

Accept/Reject Codes for Warranty Deeds (WD)	
A	Accepted
B	Family Sale
C	Cemetery Sale
E	Partial Interest
F	Tax Exempt Sale
G	Forced Sale
H	Business/Corporate Sale
I	Financial Institution
J	Estate Sale
K	Right-of-Way Sale
M	Physical Difference
N	Non-Arm's Length
P	Multiple Parcels
R	Personal Property
T	Timber or Mineral

NOTE: "P" (multiple parcels in one deed) should be used every time a deed is referenced for a sale on two or more parcels or in more than one county. "P" takes precedence over all other accept/reject codes.

Examples of Deeds and Instrument Types	
AA	Adjusted Sale
AD	Assumption Deed
AF	Affidavit of Affixation
CC	Chancery Court Clerk Deed
CM	Clerk and Master Deed
CO	Court Order
DC	Deed of Correction
DD	Divorce Decree
ED	Executor/Executrix Deed
ES	Easement
GB	Greenbelt Application
HR	Affidavit of Heirship
ID	Installment Deed
LP	Lease Purchase Agreement
MD	Master Deed
MI	Mineral Deed
PD	Partition Deed
PR	Personal Representative Deed
QC	Quitclaim Deed
RR	Re-Recorded Deed
RW	Right-of-Way
SC	Scrivener's Affidavit
TE	Tenancy by the Entireties Deed
TI	Timber Deed (Timber Only)
TR	Trustee's Deed
WD	Warranty Deed
WL	Will Book