

## Sales Verification Questionnaire

Parcel Identification Number(s) _____	
Auditor ID (CRV) _____	eCRV # _____
Verified By _____	Date contacted _____
Verified with: Buyer _____ Seller _____ Name _____	
Confirm Purchase Information: Date of Sale _____ Purchase Price _____	
Terms: Cash CFD New Financing	Personal Property Value _____

*These are additional questions for the county to ask after they have used the information on the CRV's and other sources at their disposal to determine if a sale remains in the study or not.*

PLEASE ANSWER THE FOLLOWING QUESTIONS:

- 1) How was the property marketed (auction, real estate agent, displayed For Sale by Owner sign, internet, etc.) and length of time on the market?

What was the property's original listing price? \_\_\_\_\_ Any price reductions? \_\_\_\_\_

**If the property was not listed by a real estate agent use tests 1, 2, & 3**

**Test 1:** Was the sale exposed to the open market, announced or promoted through realtor listings, auction, newspapers, publications, brochures, craigslist, or for sale by owner?

Yes or No (if no, go to test 2)

**Test 2:** Was an appraisal done prior to the sale to establish the sale price or used as a starting point for negotiations?

Yes or No If no, how did you arrive at a purchase price? \_\_\_\_\_ (if no, go to test 3)

**Test 3:** Did the sale involve a willing and informed Buyer and Seller under no duress to buy or sell and is the sale typical of the market?

Yes or No

*If you answered yes to any of these three tests, the sale is most likely open market.*

- 2) Was there an appraisal made on the property in the last three years? Would you be willing to share the property value indicated in the appraisal and purpose of the appraisal?
- 3) Was the seller/buyer a friend or relative? Have you had any other prior business relationship with the seller/buyer?
- 4) How much time elapsed between the date of the purchase agreement and the closing date?
- 5) Are there circumstances known to you which would have caused the seller to sell (or the buyer to buy) at a price below or above the fair market price? (i.e. short sale, pre-foreclosure, relative sale, cancellation of a previous sale, an estate sale)
- 6) Any recent changes to the property that affected the sales price?

Condition of property? \_\_\_\_\_ Improvements Needed \_\_\_\_\_

Recent Remodel? \_\_\_\_\_ Were funds of repairs (replace flooring, roofing, siding, windows, remodeling, etc.) included in the purchase price? What was the value/cost of these items?

- 7) Was the property rented or leased at the time of sale? (How long and for how much? Did this impact the sale price? Did this include an option to buy? If so, was the option to buy simply the first right of refusal or was a price established at the beginning of the lease?)
- 8) Is there a leaseback agreement between buyer/seller? (How long and for how much? Did this impact the sale price?)
- 9) What influenced you to buy this particular property rather than another? Did you consider any other properties before deciding to purchase this one? Would you be willing to share that information?
- 10) Have there been any changes in the property since you bought (sold) it? Are you planning any future changes to the property?
- 11) Would you please confirm the planned use of the property: Residential Seasonal Rec Agricultural  
Commercial/Industrial Other: \_\_\_\_\_

*Note to the person verifying the sale:*

*Please see additional questions for income producing properties and agricultural sales.*

**Sale good for study? Yes or No      Reject# \_\_\_\_\_**

Comments:

Additional income producing properties and agricultural sales questions:

- 1) If this was an income producing property was a 1031 exchange involved? If yes, answer the following:
  - a. Were there other similar properties for sale at the same time?
  - b. Did the 1031 influence the purchase price?
  - c. Was there an extension for the 1031?
- 2) If this was an income producing property were there additional sources of income to the business such as Bar/Restaurant/Billboards etc.?
- 3) What is the gross potential income at the time of sale?
- 4) What is the vacancy and credit loss at the time of sale?
- 5) What are the operating expenses at the time of sale?
- 6) What is the net operating income at the time of sale?
- 7) Are there any tenants on long term leases? When are these leases set to renew?

Additional Agricultural Questions:

*(If it was an auction sale and the county has a copy of the auction advertising/flyer please attach)*

1. Was there a buyer's premium? If so what was the amount? Did the sale price include the buyer's premium?
2. Did the sale price hinge upon leasing or buying other land? If yes – what were the terms?
3. Has there been tiling done on the parcel? \_\_\_\_\_
  - a. If not, will you be tiling the land and what will the approximate cost be?
4. How many acres are irrigated?
5. Are any acres enrolled in a **conservation easement program**? (common examples CRP, RIM, CREP)
  - If yes, what program and how many acres in each program?
  - Was it new enrollment or re-enrolled?
  - What year does the current enrollment expire?

Additional Questions for Apartments:

1. Did the sale price include an existing business?  
If Yes, What is the value of the business and how was it determined?
2. Was the purchase price based on the properties net operating income?  
Existing Revenue \_\_\_\_\_  
Existing Expenses \_\_\_\_\_  
NET INCOME \_\_\_\_\_  
Cap Rate (mult) \_\_\_\_\_

3. Rental Income:

Unit Size (sq. ft.)	Type of unit	# units	Monthly Rent

4. Indicated Vacancy at time of sale:
5. Who are you major competitors:

Additional Questions for Hotel/Motel:

1. Did the sale price include an existing franchise/business?
  - a. If Yes, What is the value of the business and how was it determined?
  - b. What franchise was purchased?
2. Was the purchase price based on the properties net operating income?
  - a. Existing Revenue \_\_\_\_\_
  - b. Existing Expenses \_\_\_\_\_
  - c. NET INCOME \_\_\_\_\_
  - d. Cap Rate (mult) \_\_\_\_\_
3. Number of rooms available:
4. Room Types:
  - a. Number of Single
  - b. Number of Double
  - c. Number of Queen
  - d. Number of King
  - e. Number of Suites
5. Prior Year Average Daily Rate
6. Year to date Average Daily Rate
7. Forecast Year End Average Daily Rate
8. Total number of Occupied Room Nights
9. Who are you major competitors: