

How to complete a DOV for data entry:

REAL ESTATE TRANSFER - DECLARATION OF VALUE

Please read the instructions on the reverse side BEFORE completing and filing this form.

Part I - TO BE COMPLETED BY BUYER, SELLER OR AGENT

Date of Instrument: _____ ▲ Deed _1 Contract _2 ▲

SELLER: _____ Phone: _____ ▲

Seller Address: _____ e-mail: _____

BUYER: _____ Phone: _____ ▲

Buyer Address: _____ e-mail: _____

Address of Property Conveyed: _____

Legal Description: _____

Type of Sale: Sale between related parties/family Sale of partial interest Trade Quit Claim Deed Auction

Was this a sale of AG LAND to: Corporation Trust Alien Non-Resident Alien Limited Partnership ▲

DECLARATION OF VALUE STATEMENT

1. Total Amount Paid \$ _____

2. Amount Paid for Personal Property (see instructions) \$ _____

3. Amount Paid for Real Property Only (1 minus 2) \$ _____ ▲

I HEREBY DECLARE THAT THE INFORMATION CONTAINED IN PART I OF THIS FORM IS TRUE AND CORRECT AS DETAILED ON THE BACK OF THIS FORM .

Printed Name: _____ Phone #: _____

Signature _____ Buyer or Seller or Agent or Attorney

PART II - TO BE COMPLETED BY THE ASSESSOR

Primary Classification: Res _4_ Com _5_ Ind _2_ Ag _1_ MultiRes _7_ City/Township _____ ▲

Primary Parcel Number _____ YearBlt _____ Occ _____ NUTC [_____]

Classification	Land	Building	Dwelling	Total
Residential				
Commercial				
Industrial				
Agricultural				
Multi Residential				

Comments: _____

Effective On or Before 09/01/14

Iowa Department of Revenue

57006a (07/23/14)

The Assessor is responsible for completion of Part II, however, please verify the Date of Instrument . Transactions used for calculation of the median sales ratio are those transactions with an instrument date from January 1 to December 31 of each calendar year. Only deed transactions are used to calculate the median sales ratio. Please verify that the correct transaction type has been selected by the taxpayer as well.

Checklist for Declaration of Value Completion

- Date of Instrument is Included and Correct
- Transfer type is indicated and correct (deed or contract)
- Black or Blue Ink only – red ink and pencil do not image and cannot be data entered
- Mark only one Classification
 - Exempt or abated properties have a statutory classification – exempt is not a classification
 - Check the primary classification – a dual class property will be primarily commercial or industrial (or Multiresidential after 2016)
- There must be an assessed value for each parcel – even exempt property has a statutory classification and valuation
- Improvements on Residential Sales should be in the dwelling section
- Do Separate Values = Total Values?
- Occupancy Codes are numeric
- NUTC must be filled out on each DOV
- NUTC must match IDR list on website
- Only Enter One NUTC

More Helpful Hints

- **Code 9** – please provide verification that the buyer owned the adjoining property prior to the date of sale.
- **Code 15** (Change in Use) – please state the classification changing from and the classification changing to
- **Code 16** (Improvements or Demolition after January 1 but before date of sale) – List the type and value of the improvement or demolition. This includes fire or flood damage.
- **Code 25** (Partial Assessment) – New construction or incomplete construction as of January 1.
- **Code 34** - please use only for a vacant lot with no building/dwelling value at the time of the sale
- **Code 35** (Vacant Building) – please state how long the commercial building has been vacant
- If the sale price is \$0 use **Code 38**
- If the sale price is \$10,000 or less use **Code 46**

Contract Sales – Code them Accurately

Contract sales are NOT used for equalization.

JURISDICTION	VALNUMBER	BOOK	PAGE	Instrument Number	Instrument	COYLINES	ASSESSED LAND VALUE	ASSESSED BLDG VALUE	ASSESSED DWLG VALUE	ASSESSED TOTAL VALUE	SALES RATIO	Sale Appraisal	Classification 2015
Adm	012014201400011	AAAA	05-0001		06/01/14	387,500	\$14,207	-	\$14,704	92.8%	Appraisal	Commercial for 2015	
Adm	11142109980012	T10	86	2014041	04/21/14	2,000,000	\$1,277,612	30	\$1,285,305	55.5%	Sale	Commercial for 2015	
Adm	012014201400027	AAAA	02-0006		06/01/14	2,000,000	\$14,424	-	\$14,424	67.9%	Appraisal	Commercial for 2015	
Adm	012014201400064	AAAA	06-0144		06/01/14	2,000,000	\$14,265	30	\$14,325	71.5%	Appraisal	Dual Class for 2015	
Adm	441475002740005			20141100	11/19/14	1,000,000	\$4,264	\$11,425	30	\$14,689	71.4%	Sale	Commercial for 2015
Adm	44147135640012			20140666	06/12/14	1,000,000	\$1,999	\$14,305	30	\$14,304	76.4%	Sale	Commercial for 2015
Adm	44147460490001	303	543	20140433	05/09/14	1,000,000	\$1,874	\$9,999	30	\$11,873	76.9%	Sale	Commercial for 2015
Adm	012014201400002	AAAA	07-0113		06/01/14	2,000,000	\$14,399	-	\$14,375	85.5%	Appraisal	Commercial for 2015	
Adm	012014201400006	AAAA	06-0075		06/01/14	2,000,000	\$9,300	\$9,173	-	\$18,473	89.9%	Appraisal	Commercial for 2015
Adm	012014201400009	AAAA	10-0164		06/01/14	2,000,000	\$275,200	\$204,364	-	\$479,564	93.7%	Appraisal	Commercial for 2015
Adm	012014201400001	AAAA	01-0007		06/01/14	2,000,000	\$14,300	\$153,005	-	\$167,305	83.5%	Appraisal	Commercial for 2015
Adm	012014201400005	AAAA	04-0226		06/01/14	2,000,000	\$11,000	\$25,668	-	\$36,668	94.0%	Appraisal	Commercial for 2015

Contract sales are used in the Summary of Real Estate Assessment Sales Ratio Study

IOWA  Department of **REVENUE**

SUMMARY OF
REAL ESTATE ASSESSMENT
2013

SALES RATIO STUDY
Compiled by State of Iowa

Summary of Real Estate Assessment

2010 Real Estate Assessment/Sales Ratio Study - Part 3

11:42 Monday, February 6, 2012

JurisdictionName=ADAIR

Classification	Location	Transfer Type	Total Sales	Verified Consideration	Assessed Valuation	Sales Ratio Mean	Sales Ratio Median	Sales Ratio Weighted	Coefficient of Dispersion	Regression Index
Agricultural	Rural	Contract	3	\$298,201	\$248,102	81.64%	64.33%	83.20%	74.92%	98.12%
Agricultural	Rural	Deed	25	\$6,879,142	\$2,376,784	38.08%	32.87%	34.55%	33.40%	110.21%
Agricultural	Total by Classification	Contract	3	\$298,201	\$248,102	81.64%	64.33%	83.20%	74.92%	98.12%
Agricultural	Total by Classification	Deed	25	\$6,879,142	\$2,376,784	38.08%	32.87%	34.55%	33.40%	110.21%
Commercial	Greenfield	Contract	2	\$90,000	\$63,688	70.76%	70.76%	70.76%	0.00%	100.00%
Commercial	Greenfield	Deed	3	\$182,000	\$146,480	97.36%	108.02%	80.48%	17.69%	120.96%
Commercial	Other Urban	Deed	4	\$1,521,736	\$747,419	114.65%	120.04%	49.12%	27.95%	233.42%
Commercial	Other Urban	Contract	1	\$42,000	\$22,993	54.75%	54.75%	54.75%	0.00%	100.00%
Commercial	Rural	Deed	13	\$2,502,892	\$2,364,698	98.71%	99.48%	94.48%	6.08%	104.48%
Commercial	Total by Classification	Deed	20	\$4,206,628	\$3,258,597	101.70%	100.64%	77.46%	15.85%	131.28%
Commercial	Total by Classification	Contract	3	\$132,000	\$86,681	65.42%	70.76%	65.67%	7.55%	99.63%
Residential	Greenfield	Deed	27	\$2,334,600	\$2,311,637	116.34%	97.86%	99.02%	32.11%	117.50%
Residential	Greenfield	Contract	3	\$121,240	\$110,527	98.60%	85.64%	91.16%	17.82%	108.16%
Residential	Other Urban	Contract	4	\$128,866	\$147,626	121.21%	109.90%	114.56%	25.65%	105.80%
Residential	Other Urban	Deed	21	\$1,599,499	\$1,618,733	112.97%	97.14%	101.20%	23.61%	111.63%
Residential	Rural	Contract	1	\$75,000	\$51,832	69.11%	69.11%	69.11%	0.00%	100.00%
Residential	Rural	Deed	11	\$1,591,500	\$1,278,106	82.56%	75.13%	80.31%	20.64%	102.81%
Residential	Total by Classification	Deed	59	\$5,525,599	\$5,208,476	108.84%	97.00%	94.26%	26.81%	115.47%
Residential	Total by Classification	Contract	8	\$325,106	\$309,985	106.22%	93.01%	95.35%	25.98%	111.40%

SPECIAL INSTRUCTIONS

Visit our web site at www.iowa.gov/tax. See more detailed instructions online at www.iowa.gov/tax/forms/DOVdetails.pdf

FILING INSTRUCTIONS: Iowa law requires that a "Declaration of Value" statement reflecting the full consideration paid in certain nonexempt real estate conveyances be submitted to the county recorder at the time a deed, contract, instrument, or other writing is presented for recording. Part I of this form is the prescribed "Declaration of Value" statement that must be completed by the buyer or seller or either's agent for nonexempt transactions. Part II of this form is to be completed only by the assessor. The blank area at the top of the form is for use by the county recorder. In this area the recorder will provide the following information: Date of Recording, Book and Page Number or Instrument Number, County, Real Estate Transfer Tax, Deed or Contract.

IMPORTANT: This form does not have to be completed for any document presented for recording which clearly indicates on such document that it is an exempt transaction. Refer to Iowa Administrative Code 701-79.5. If the transaction is exempt, but the reason for exemption is not stated on the actual document presented for recording, Part I of this form must be completed. If this form is not completed accurately and completely for nonexempt transactions by the buyer or seller or either's agent, the county recorder is required by law to refuse to record the contract, deed or other instrument conveying the affected property.

TYPE OF SALE: Check all box or boxes that designate conditions that apply to the sale on the front section of the form. For purposes of indicating a "Sale Between Family Members" **only** the following relationships are to be considered:

Mother	Stepsister	Foster Child	Father	Stepbrother	Grandson	Stepmother	Uncle
Daughter	Mother-in-law	Foster parent	Son	Father-in-law	Granddaughter	Stepfather	Aunt
Sister	Daughter-in-law	Foster brother	Brother	Son-in-law	Grandfather	Stepson	
Sister-in-law	Niece	Foster sister	Brother-in-law	Nephew	Grandmother	Stepdaughter	

DECLARATION OF VALUE STATEMENT:

Total Amount Paid – Enter the entire and full purchase price of the property transferred, including down payment.

Reporting of personal property should conform to the transfer document and any related income tax filings.

Amount Paid for Personal Property – Enter the amount of the purchase price that was paid for personal property. For residential sales, personal property includes items that are not attached ("built in") to the home that are normally removed by the owner, when he or she vacates. This includes, but is not limited to items such as washers, dryers, drapes, stoves, refrigerators, and portable dishwashers. Personal property for commercial or industrial sales includes inventories, as well as equipment and fixtures classified and assessed as personal property. Reporting of personal property should conform to the transfer document and any related income tax filings.

Amount Paid for Real Property Only – Subtract Line 2 from Line 1 and enter the difference here.

IF THIS TRANSACTION IS EXEMPT FROM THE TRANSFER TAX, you may not be required to complete this form UNLESS you are claiming exemption number 1, 6, 14, or 15, which require a Declaration of Value Statement.

Exceptions Iowa Code 428A.2

- 1. (DOV required)** Any executory contract for the sale of land under which the vendee is entitled to or does take possession thereof, or any assignment or cancellation thereof.
- 2.** Any instrument of mortgage, assignment, extension, partial release, or satisfaction thereof.
- 3.** Any will.
- 4.** Any plat.
- 5.** Any lease.
- 6. (DOV required for federal agency or Instrumentality)** Any deed, instrument, or writing in which the United States or any agency or instrumentality thereof or the state of Iowa or any agency, instrumentality, or governmental or political subdivision thereof is the grantor, assignor, transferor, or conveyor; and any deed, instrument or writing in which any of such unit of government is the grantee or assignee where there is no consideration.
- 7.** Deeds for cemetery lots.
- 8.** Deeds which secure a debt or other obligation, except those included in the sale of real property.
- 9.** Deeds for the release of a security interest in property excepting those pertaining to the sale of real estate.
- 10.** Deeds which, without additional consideration, confirm, correct, modify or supplement a deed previously recorded.
- 11.** Deeds between husband and wife, or parent and child, without actual consideration. A cancellation of indebtedness alone which is secured by the property being transferred and which is not greater than the fair market value of the property being transferred is not actual consideration within the meaning of this subsection.
- 12.** Tax deeds.
- 13.** Deeds of partition where the interest conveyed is without consideration. However, if any of the parties take shares greater in value than their undivided interest a tax is due on the greater values, computed at the rate set out in section 428A.1.

- 14. (DOV required)** The making or delivering of instruments of transfer resulting from a corporate merger, consolidation, or reorganization or a merger, consolidation, or reorganization of a limited liability company under the laws of the United States or any state thereof, where such instrument states such fact on the face thereof.
- 15. (DOV required)** Deeds between a family corporation, partnership, limited partnership, limited liability partnership, or limited liability company and its stockholders, partners, or members for the purpose of transferring real property in an incorporation or corporate dissolution or the organization or dissolution of a partnership, limited partnership, limited liability partnership, or limited liability company under the laws of this state, where the deeds are given for no actual consideration other than for shares or for debt securities of the corporation, partnership, limited partnership, limited liability partnership, or limited liability company. For purposes of this subsection, a family corporation, partnership, limited partnership, limited liability partnership, or limited liability company is a corporation, partnership, limited partnership, limited liability partnership, or limited liability company where the majority of the voting stock of the corporation, or of the ownership shares of the partnership, limited partnership, limited liability partnership, or limited liability company is held by and the majority of the stockholders, partners, or members are persons related to each other as spouse, parent, grandparent, lineal ascendants of grandparents or their spouses and other lineal descendants of the grandparents or their spouses, or persons acting in a fiduciary capacity for persons so related and where all of its stockholders, partners, or members are natural persons or persons acting in a fiduciary capacity for the benefit of natural persons.
- 16.** Deeds for the transfer of property or the transfer of an interest in property when the deed is executed between former spouses pursuant to a decree of dissolution of marriage.
- 17.** Deeds transferring easements.
- 18.** Deeds giving back real property to lienholders in lieu of foreclosures or foreclosures.
- 19.** Deeds executed by public officials in the performance of their official duties.
- 20.** Deeds transferring distributions of assets to heirs at law or devisees under a will.
- 21.** Deeds in which the consideration is five hundred dollars or less.

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10. Deeds which, without additional consideration, confirm, correct, modify or supplement a deed previously recorded.
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12. Tax deeds.
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14. **(DOV required)** The making or delivering of instruments of transfer resulting from a corporate merger, consolidation, or reorganization or a merger, consolidation, or reorganization of a limited liability company under the laws of the United States or any state thereof, where such instrument states such fact on the face thereof.

15. **(DOV required)** Deeds between a family corporation, partnership, limited partnership, limited liability partnership, or limited liability company and its stockholders, partners, or members for the purpose of transferring real property in an incorporation or corporate dissolution or the organization or dissolution of a partnership, limited partnership, limited liability partnership, or limited liability company under the laws of this state, where the deeds are given for no actual consideration other than for shares or for debt securities of the corporation, partnership, limited partnership, limited liability partnership, or limited liability company. For purposes of this subsection, a family corporation, partnership, limited partnership, limited liability partnership, or limited liability company is a corporation, partnership, limited partnership, limited liability partnership, or limited liability company where the majority of the voting stock of the corporation, or of the ownership shares of the partnership, limited partnership, limited liability partnership, or limited liability company is held by and the majority of the stockholders, partners, or members are persons related to each other as spouse, parent, grandparent, lineal ascendants of grandparents or their spouses and other lineal descendants of the grandparents or their spouses, or persons acting in a fiduciary capacity for persons so related and where all of its stockholders, partners, or members are natural persons or persons acting in a fiduciary capacity for the benefit of natural persons.

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19. Deeds executed by public officials in the performance of their official duties.

20. Deeds transferring distributions of assets to heirs at law or devisees under a will.

21. Deeds in which the consideration is five hundred dollars or less.

How do DOVs fit into the Equalization Timeline?

Month	Activity
January	Preliminary Ag Calculations 701 IAC 71.3 & 71.12(1)
February	
March	Prior Year 4th Quarter DOVs due March 1 Iowa Code 421.17(6)
April	
May	Board of Review Regular Session Iowa Code 441.33 701 IAC 71.20(2) Final Sales Lists Available for review by Assessors May 1 (Prior Year) 45 Days to Review Iowa Code 421.17(6) & 701 IAC 71.10
June	Board of Review Report due 15 days after adjournment Iowa Code 441.33 Current Year First Quarter DOVs due June 1 Iowa Code 421.17(6)
July	Abstract and Reconciliation Report Due 15 days after adjournment of Board of Review Iowa Code 428.4, 441.45 701 IAC 71.8 & 71.9 Board of Review Extended Regular Session must end by July 15 Iowa 441.33 & 701 IAC 71.20(2)
August	<i>Tentative Equalization Order Issued Iowa Code 441.47, 441.48 & 701 IAC 71.13</i> <i>Appeal Tentative Equalization Order Iowa Code 441.48 & 701 IAC 71.14</i>
September	<i>Tentative Equalization Order Protest Hearings Iowa Code 441.48 & 701 IAC 71.14</i> Current Year Second Quarter DOVs due September 1 Iowa Code 421.17(6)
October	<i>Appeal Final Equalization Order Iowa Code 441.49(5) & 701 IAC 71.15</i> <i>Application for Alternative Methods Iowa Code 441.49(1) & 701 IAC 71.15</i> <i>Determination of Alternative Methods Board of Review Special Session Iowa Code 441.33, 441.49(4) & 701 IAC 71.17</i>
November	Assessment Limitations Iowa Code 441.21(4), (5), & (9) Current Year Third Quarter DOVS due November 1 Iowa Code 421.17(6)
December	Residential & Commercial Partial Sales Listing Available for review by Assessors (Current Year) 45 Days to Review

Sales Ratio

- Sales Ratio is the ratio of the assessment to the sale price.
- Assessed Value divided by Sale Price = Sales Ratio
- A Sales Ratio indicates:
 - Over 100%: Assessment was higher than Sale Price
 - Under 100%: Assessment was lower than Sale Price

Calculating your Median

The sales ratio located midway between the highest ratio and the lowest ratio when individual ratios for a class of realty are ranked in ascending or descending order is the Median Sales Ratio.

SalesRatio		SalesRatio
26.1%		26.1%
35.8%		35.8%
45.1%		45.1%
48.3%	107.8% divided by 2	48.3%
49.1%	53.9%	49.1%
58.7%		58.7%
82.3%		82.3%
92.4%		92.4%
163.4%		163.4%
269.6%		

Equalization Orders

- What information is used to calculate Equalization?
 - Prior Year's Net Assessment
 - Current Year's Median Ratio
 - Current Year's Net Assessment
- The Prior Year's Net Assessment divided by the Median Ratio is the Current Year's Equalized Value.
- Current Year's Net Assessment must be within 5% of the Equalized Value.

“Any number divided by its percentage gives you the whole.”