

Instructions for Completing the Sales Disclosure Form

Indiana law requires a sales disclosure form to be completed when a conveyance document (*see definition below for use of this form*) is filed with the county auditor. The county auditor may not accept a conveyance document if (1) the sales disclosure form is not included with the conveyance document; or (2) the sales disclosure form is incomplete. A person filing a sales disclosure form shall pay a fee of five dollars (\$5) to the County Auditor.

Part 1: Buyer, Seller, Exempt Transaction and Sales Information Section

Buyer and Seller Information. The full first name, middle initial, and last name is requested from the buyer and seller. Each transferor and transferee must provide their current address (*use additional sheets if necessary*). Either the buyer or the seller should provide the full address, County, Township, and School Corporation for the property to be transferred. The buyer and seller must also indicate if the property is the primary residence by checking the appropriate box.

Sales Information. The date of the property transfer is to be printed in the space provided. The selling price of the property should be listed in line 1 of the "Sales Information". If the seller paid any points or fees to facilitate the transaction, the dollar value of those is requested in line 2. The Net Sales Price is the dollar amount of line 1 less line 2.

Exempt Transaction. If the transaction meets one of the conditions listed below, please indicate in the "Exempt Transaction" section that the transaction is exempt and provide the reason number. Data in the "Sales Information" section does not have to be completed for an exempt transaction.

1. Mortgages and other security interest documents
2. Leases
3. A document resulting from a foreclosure or express threat of foreclosure, divorce, court order, condemnation, probate or other judicial proceedings (*examples include sheriff's deed or trustee's deed*)
4. Transfer to / from a charity, non-profit or government institution
5. Agreements and other documents for mergers, consolidations and incorporations
6. Quitclaim deeds not serving as a source of title
7. Transfer for no or discounted consideration, or gift
8. Documents involving the partition of land
9. Re-recording to correct prior recorded document
10. Easements, Right-of-way grants
11. Contract sale or deeds issued upon completion of contract sale

Sales Condition. For all the conditions that apply to the sale, the appropriate item or items must be checked. At least one (1) of the items in this section must be checked. With regard to personal property (*see below*), the buyer or seller must enter an estimated value of the personal property included in the sale. Any unusual or special conditions of the sale that may affect the sales price or terms of the sales agreement should be described.

Part 2: County Auditor Section

The County Auditor is responsible for verifying that the buyer and seller have completed **Part 1** of the sales disclosure form. If **Part 1** of the sales disclosure form is complete, the county auditor must enter the parcel number for the property being transferred, School Corporation Number and indicate whether the transfer involves a warranty deed. In the event that the buyer and / or seller fails to complete all or portions of **Part 1** of the sales disclosure form, the county auditor may not accept a conveyance document or the property being transferred. In addition, the county auditor is to verify that that buyer and seller have signed the sales disclosure form (*see Part 4: Signature and Verification Section*).

Part 3: County Assessor Section

The County Assessor is responsible for determining whether or not significant physical changes have been made to the property between March 1 and the date of sale. If so, the county assessor should check the appropriate item. An example of this would be a recently constructed house or building. After attaching the current property record, the county assessor must check the indicated item and enter the current property class code. Based on the current property record card, the county assessor must enter the current assessed value (AV) for the land, improvements and the total AV in the space provided. (*NOTE: In Marion County, township assessors are responsible for this section*).

Part 4: Signature and Verification Section

The seller, buyer, or their representatives must sign one (1) sales disclosure form, or if the parties do not agree on the information to be included on the completed form, each party must sign and file a separate form. A person who knowingly and intentionally falsifies or omits any information on this form commits a Class A infraction.

Definitions

Conveyance document means any document, deed, quitclaim deed serving as a source of title, or other document presented for recording, that purports to transfer a real property interest for valuable consideration.

Personal Property – For **residential sales**, personal property includes items that are not attached (built-in) to the home. This includes, but is not limited to items such as washers, dryers, drapes, stoves, refrigerators, and dishwashers. For **agricultural sales**, personal property items may include grain, livestock, and farm machinery and equipment. For **commercial and industrial sales**, personal property includes inventories and depreciable assets.

