



SALES FILE PRACTICE MANUAL

Revised April 2016

TABLE OF CONTENTS

Preface.....	A.1-1
Real Estate Transfer Statement Form 521	
Purpose.....	B.1-1
Original Copy.....	B.2-1
Field Explanations and Definitions.....	B.3-1
Manufactured Housing Transfer Statement Purpose	B.4-1
Property Characteristics Information	
Field Explanations	C.1-1
Sales Review and Verification	
Purpose.....	D.1-1
Sample Verification Letter.....	D.2-1
Sample Verification Document.....	D.3-1
Practical Application Definitions	
Arm’s-Length Transactions	E.1-1
Non-Arm’s-Length Transactions	E.2-1
Statistical Definitions.....	E.3-1
Commercial Occupancy Codes	
Purpose.....	F.1-1
List-Alphabetically Ordered	F.2-1
List-Numerically Ordered.....	F.3-1
List-Special Occupancy Codes	F.4-1
Assessed Value Update Filing Requirements.....	G.1-1
School District Coding	
Purpose and Information.....	H.1-1

PREFACE

The Sales File Practice Manual is published by the Nebraska Department of Revenue, Property Assessment Division (Division) to provide county assessors and staff with the information necessary to properly submit sale information and develop the qualified base for statistical analysis. This manual is intended to be updated as statutes and policies change. If any portion of this manual is found to be in conflict with statute, regulation, directive, or policy, those laws govern.

The Division is required by Neb. Rev. Stat. § [77-1327](#) to develop and maintain a state-wide sales file of all arm's-length transactions. From this sales file, the Division prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file the Division prepares statistical analysis from sales. Inferences about the population, known as a class or subclass of real property, are drawn from this analysis.

Neb. Rev. Stat. Section § [77-1327](#)(1) provides that "[I]t is the intent of the Legislature that accurate and comprehensive information be made accessible to the taxpayer in order to ensure the quality and uniformity of assessment practices on both intercounty and intracounty valuations."

Subsection (2) specifies that "all transactions with stated consideration of more than one hundred dollars or upon which more than two dollars and twenty-five cents in documentary stamp taxes are paid shall be considered sales."

Subsection (3) specifically allows the Property Tax Administrator to "require assessors and other local officers to report to him or her data on taxable valuations and other features of the property tax for such periods and in such form and content as the Property Tax Administrator (PTA) shall require."

Pursuant to Section § [77-1377](#), the Property Tax Administrator must create a statewide file on real estate sales to compile data and information regarding hard-to-assess property, including situations in which a local property may have few available comparable sales.

The Property Tax Administrator makes the sales file available to county officials performing the duties of county assessors at no charge. Queries of the sales data from the public are conducted when requested at a minimal cost.

The sales file maintained by the Division is used for several purposes, such as:

- ◆ Determination of the level of value and quality of assessment of real property in Nebraska;
- ◆ Generation of statistical and narrative reports to aid the Tax Equalization and Review Commission for Statewide Equalization proceedings;
- ◆ Determination of adjusted valuation for certification to the Department of Education for state aid to education;

- ◆ Development of assessment strategies by county assessors; and
- ◆ Use by appraisers and taxpayers to identify comparable properties.

The Sales File Practice Manual is intended to be a resource to those responsible for processing sale information for assessment purposes and to those utilizing the data for establishing assessment strategies and actions.

REAL ESTATE TRANSFER STATEMENT PURPOSE

The Real Estate Transfer Statement (Form 521) is used for the purpose of recording transfers of interest in real property. Every deed or any other instrument affecting title to real property is required to be recorded with the county register of deeds. It is the responsibility of the county register of deeds to ensure the Form 521 accompanies the recorded instrument and that the Form 521 is completed in compliance with the statutory requirements found in Neb. Rev. Stat. § [76-214](#). If the Form 521 does not accompany the instrument to be recorded or is not completed properly, the county register of deeds cannot record the instrument.

The Form 521 is used by the county registers of deeds to determine whether transactions affecting the title to real property are subject to, or exempt from, the documentary stamp tax. The documentary stamp tax is taxed to the grantor executing the real property transfer at the rate of \$2.25 for each \$1,000 of value or fraction thereof. See Neb. Rev. Stat. § [76-901](#). This tax is collected at the time the deed or other instrument affecting title to real property is presented to the county registers of deeds for recording.

The information contained on the Form 521 provides the basis for equitable treatment of all taxpayers by the county assessor, county board of equalization, and the Tax Equalization and Review Commission. The Division also uses this information to develop and maintain a state-wide sales file of all arm's-length transactions to aid in the determination of class and subclass levels of value. See Neb. Rev. Stat. § [77-1327](#).

The following are questions to determine if the Form 521 represents a sale of real property or only the transfer of an interest in the real property.

1. Is the transfer for the sale of real property?
 - a. Were all interests to the real property sold or was only a partial interest of the real property sold?
 - b. Were non-real property interests included in the sale and reported on line 23 of the Form 521 (i.e. personal property, motor vehicle, blue sky, franchise, or inventory)?
 - c. Does the stated selling price report the value paid for the real property?

2. Is the transfer for a name change or splitting interest to the real property?
 - a. Does the Form 521 represent a transfer of convenience (i.e., correcting defects in a title)?
 - b. Was the Form 521 transfer completed for an estate transfer? (Estate transfers represent a transfer of ownership or control, but not a sale of real property.)
 - c. Was the Form 521 transfer completed for divorce proceedings (i.e., represents a settlement of ownership but not a sale of real property, and is often noted as a quit claim deed)?

- d. Does the transfer represent a change to the real property to a joint tenancy or common tenancy (i.e., represents a change in the form of ownership, but not a sale of real property)?
 - e. Does the transfer represent a corporate restructure and not the actual sale or change of ownership of real property?
3. What type of deed is being recorded? Deed means a document or written legal instrument which, when executed and delivered, conveys an interest in or legal title to a property.

In [Neb. Rev. Stat. § 76-203](#), the term deed is defined as every instrument in writing by which any real estate or interest therein is created, aliened, mortgaged or assigned, or by which the title to any real estate may be affected in law or equity, except last wills and leases for one year or for a less time.

Form 521, question #8, prompts the filer to choose among following types of deeds:

- **Bill of Sale.** A bill of sale is an instrument that conveys title.
- **Cemetery Deed.** A cemetery deed is a deed for a cemetery lot. Cemetery deeds are not used for measurement and do not need to be submitted with supplemental information, even though consideration is typically greater than \$100.
- **Conservator Deed.** A conservator deed is a deed which is issued by a committee, personal representative, or guardian appointed by a court to administer the property of a person who is not capable of managing his/her own affairs.
- **Corrective Deed.** A corrective deed replaces a deed that contains an error which has already been recorded.
- **Transfer on Death Deed.** A transfer on death deed is an instrument which transfers real property to a designated beneficiary at the time of the transferor's death.
- **Distribution.** A deed of distribution is a deed from the personal representative of an estate conveying real estate of a decedent.
- **Easement.** An easement is an interest in land owned by another person, consisting in the right to use or control the land, or an area above or below it, for a specific limited purpose. Typically, easements are for: a right-of-way, a right of entry, a right to the support of land and buildings, a right of light and air, a right to water, a right to do some act that would otherwise amount to a nuisance, and a right to place or keep something on another's property.
- **Executor Deed.** An executor deed is a deed which is issued by a person appointed by a person making a will to carry out the provisions of their will. An executor is the person who carries out the provisions of the will.
- **Land Contract.** A land contract is a contract between the buyer and a private seller of a property, in which the seller holds the title or deed to the property until all agreed upon payments have been made in full. The seller provides financing to buy the property and the buyer repays the loan in installments.
- **Lease.** A lease is a contract by which the owner of real property conveys the right to use and occupy the property in exchange for consideration, usually rent.

- ***Mineral Deed.*** A mineral deed is an instrument which transfers to the purchaser only an interest in the subsurface portion of the property, while retaining the surface or air rights with the vendor.
- ***Partition Deed.*** A partition deed is a deed issued pursuant to a court ordered division of property owned by two or more owners, which may take the form of a physical division of the property, or a forced sale and division of the proceeds.
- ***Personal Representative's Deed.*** A personal representative's deed is used by a personal representative to transfer the real property from an estate to the beneficiaries or purchasers.
- ***Quitclaim Deed.*** A quitclaim deed is a deed in which the grantor conveys or relinquishes all interests that he or she may have in a property, without warrant as to the extent or validity of such interest.
- ***Sheriff's Deed.*** A sheriff's deed is a document giving ownership rights in property to a buyer at a sheriff's sale. Typically, a sheriff's sale is held by a sheriff to pay a court judgment against the owner of the property. It could also be a deed given at sheriff's sale in foreclosure of a mortgage.
- ***Trust Deed.*** A trust deed is a sealed instrument in writing, duly executed and delivered, conveying or transferring property to a trustee, usually but not necessarily covering real property. It is a written contract that sets forth the understanding between the trustor and trustee. It generally contains a set of instructions to describe the manner in which the trust property is to be held and invested, the purposes for which its benefits (income or principal) are to be used, and the duration of the agreement.
- ***Deed of Trust.*** A deed of trust is an instrument taking the place and serving the uses of a mortgage, by which the legal title to real property is placed in one or more trustees, to secure the repayment of a sum of money or the performance of other conditions.
- ***Warranty Deed.*** A warranty deed is a deed where the grantor guarantees that the title that he or she undertakes to transfer is free from defects and that the property is unencumbered except as stated, and whereby the grantor, for him or herself and his or her heirs, undertakes to defend and protect the grantee against any loss that may be suffered by reason of the existence of any other title or interest in the property existing at the time the deed was executed and not excepted therein.



Real Estate Transfer Statement

• To be filed with the Register of Deeds. • Read instructions on reverse side.
• If additional space is needed, add an attachment and identify the item.

Print

Reset

FORM
521

The deed will not be recorded unless this statement is signed and items 1-25 are accurately completed.

1 County Name	2 County Number Select County & County Number ▾	3 Date of Sale/Transfer Mo. ___ Day ___ Yr. ___	4 Date of Deed Mo. ___ Day ___ Yr. ___
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5 Grantor's Name, Address, and Telephone (Please Print)		6 Grantee's Name, Address, and Telephone (Please Print)	
Grantor's Name (Seller)		Grantee's Name (Buyer)	
Street or Other Mailing Address		Street or Other Mailing Address	
City	State	Zip Code	
Phone Number		Phone Number	Is the grantee a 501(c)(3) organization? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, is the grantee a 509(a) foundation? <input type="checkbox"/> Yes <input type="checkbox"/> No
Email Address		Email Address	

7 Property Classification Number. Check one box in categories A and B. Check C if property is also a mobile home.

(A) Status	(B) Property Type	(C)
<input type="checkbox"/> Improved <input type="checkbox"/> Unimproved <input type="checkbox"/> IOLL	<input type="checkbox"/> Single Family <input type="checkbox"/> Multi-Family <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Agricultural <input type="checkbox"/> Recreational <input type="checkbox"/> Mineral Interests-Nonproducing <input type="checkbox"/> Mineral Interests-Producing	<input type="checkbox"/> State Assessed <input type="checkbox"/> Exempt <input type="checkbox"/> Mobile Home

8 Type of Deed

<input type="checkbox"/> Conservator <input type="checkbox"/> Bill of Sale <input type="checkbox"/> Corrective <input type="checkbox"/> Cemetery	<input type="checkbox"/> Distribution <input type="checkbox"/> Easement <input type="checkbox"/> Executor	<input type="checkbox"/> Land Contract/Memo <input type="checkbox"/> Lease <input type="checkbox"/> Mineral	<input type="checkbox"/> Partition <input type="checkbox"/> Personal Rep. <input type="checkbox"/> Out Claim	<input type="checkbox"/> Sheriff <input type="checkbox"/> Trust/Trustee <input type="checkbox"/> Warranty	<input type="checkbox"/> Other
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9 Was the property purchased as part of an IRS like-kind exchange? (I.R.C. § 1031 Exchange)

Yes No

10 Type of Transfer

<input type="checkbox"/> Auction <input type="checkbox"/> Court Decree	<input type="checkbox"/> Distribution <input type="checkbox"/> Exchange	<input type="checkbox"/> Foreclosure <input type="checkbox"/> Grantor Trust	<input type="checkbox"/> Irrevocable Trust <input type="checkbox"/> Partition	<input type="checkbox"/> Revocable Trust <input type="checkbox"/> Satisfaction of Contract	<input type="checkbox"/> Transfer on Death <input type="checkbox"/> Trustee to Beneficiary <input type="checkbox"/> Other (Explain)
---	--	--	--	---	---

11 Was ownership transferred in full? (If No, explain the division.)

Yes No

12 Was real estate purchased for same use? (If No, state the intended use.)

Yes No

13 Was the transfer between relatives, or if to a trustee, are the trustor and beneficiary relatives? (If Yes, check the appropriate box.)

<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Aunt or Uncle to Niece or Nephew <input type="checkbox"/> Brothers and Sisters <input type="checkbox"/> Ex-spouse	<input type="checkbox"/> Family Corp., Partnership, or LLC <input type="checkbox"/> Grandparents and Grandchild <input type="checkbox"/> Parents and Child	<input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Step-parent and Step-child	<input type="checkbox"/> Other
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14 What is the current market value of the real property?

15 Was the mortgage assumed? (If Yes, state the amount and interest rate.)

Yes No \$ _____ %

16 Does this conveyance divide a current parcel of land?

Yes No

17 Was transfer through a real estate agent or a title company? (If Yes, include the name of the agent or title company contact.)

Yes No

18 Address of Property

18a No address assigned 18b Vacant land

19 Name and Address of Person to Whom the Tax Statement Should be Sent

20 Legal Description

21 If agricultural, list total number of acres _____

22 Total purchase price, including any liabilities assumed	22	\$	
23 Was non-real property included in the purchase? <input type="checkbox"/> Yes <input type="checkbox"/> No (If Yes, enter dollar amount and attach itemized list.)	23	\$	
24 Adjusted purchase price paid for real estate (line 22 minus line 23)	24	\$	0.00

25 If this transfer is exempt from the documentary stamp tax, list the exemption number _____

Under penalties of law, I declare that I have examined this statement and that it is, to the best of my knowledge and belief, true, complete, and correct, and that I am duly authorized to sign this statement.

sign here

Print or Type Name of Grantee or Authorized Representative	Phone Number
Signature of Grantee or Authorized Representative	Date

Instructions

The register of deeds will not accept a deed for recording unless items 1 through 25 are properly completed and this Real Estate Transfer Statement, Form 521, is signed.

Who Must File. Any grantee, or grantee's authorized representative, who wishes to record a deed to real property must file Form 521. Land contracts, memoranda of contract, and death certificates being recorded pursuant to a transfer on death deed require a completed Form 521, which are not subject to the documentary stamp tax until the deed is presented for recording.

When and Where to File. Form 521 must be filed with the register of deeds when a deed, land contract, memorandum of contract, or a death certificate being recorded pursuant to a transfer on death deed is presented for recording.

Specific Instructions Grantee (Buyer)

• **Note:** An attachment may be added if additional space is needed for items 5, 6, and 20.

Items 1 and 2. Indicate the county where the property is located. If it is located in more than one county, indicate the county where the transfer is being filed. The county number can be found on the Department of Revenue website at revenue.nebraska.gov/PAD.

Item 4. The date of the deed is the date on which it was signed by the grantor, unless otherwise specified in the deed.

Items 5 and 6. Enter the complete name, address, and telephone number of all of the grantors and grantees. A business address should be used for business organizations such as corporations, trusts, and partnerships.

Item 7. Indicate the type of property being transferred. Check only one box in Categories A and B. "Improved" means land with a building or a structure on it. "IOLL" means improvement on leased land. Check C only if the property being transferred is a mobile home.

Item 8. Indicate the type of deed being filed. Check all that apply.

Item 9. Indicate whether the real estate transfer is a like-kind exchange under Internal Revenue Code § 1031. If claiming an exemption, provide the recording office a copy of the exchange agreement.

Item 10. Indicate the type of transfer. Check all that apply.

Item 11. Indicate what property interests were transferred. If full ownership was not transferred, check "No" and explain.

Item 12. A "purchase for the same use" means a purchase with the same intended use of the property. A change in use can include, for example, a vacant lot becoming a cemetery or an agricultural lot becoming a subdivision.

Item 13. Check the appropriate box to indicate if the transfer was between relatives.

Item 14. Indicate the current market value of the real property. Current market value is the purchase price which would be paid for the property, based upon a sale between a willing buyer and a willing seller in the ordinary course of trade. If an easement is being created or transferred, the current market value may be listed as \$0 if no consideration has been given.

Item 15. Indicate whether the grantee assumed a mortgage as part of the purchase price. If a mortgage was assumed, check "Yes" and indicate the dollar amount and interest rate. If no mortgage was assumed, check "No."

Item 16. If this transfer divides the property into two or more parcels, check "Yes." If this transfer does not divide or split the property, check "No."

Item 20. The legal description can be found from the deed of record or surveys of the real property.

Item 21. Indicate the total number of agricultural or horticultural acres included in the sale.

Item 22. Enter the total purchase price or consideration paid or to be paid, including cash, mortgages, property traded, assumed liabilities, leases, easements, and personal property purchased.

Item 23. Enter the total dollar value of items which are included in the total purchase price, but are not considered a part of the real property. Check “Yes” if there are these items and attach an itemized list with a breakdown. If there are none of these items, check “No” and enter zero.

Item 25. The list of exemptions is available from the register of deeds or at revenue.nebraska.gov/PAD. Under “Featured Information,” click on “Documentary Stamp Tax” and “Documentary Stamp Tax Exemptions.”

Authorized Signature. Form 521 must be signed and dated by the grantee or the grantee’s authorized representative.

Documentary Stamp Tax. The current documentary stamp tax rate for transactions which are not exempt is \$2.25 for every \$1,000 of value being transferred.

Register of Deeds

The register of deeds will not record the deed if items 1 through 25 on Form 521 have not been completed or the Form 521 has not been signed by the grantee or authorized representative.

The register of deeds will complete items 26 through 28 at the time the deed is recorded.

The register of deeds will forward Form 521 to the county assessor when items 1 through 28 are complete.

Retain a copy of this statement for your records.

FORM 521 FIELD EXPLANATIONS

*** Identifies fields captured for the state sales file.

Item #1 County Name. This field requires the county name where the property is located. If the property is located in more than one county the filer must indicate the county where the real property transfer is being filed.

*** **Item #2 County Number.** This field requires the one- or two-digit number identifying the alphabetical order by name of the county, **not** the license number historically assigned for motor vehicles.

*** **Item #3 Date of Sale.** This field requires the actual sale date of the transfer of the real property. This information should be reported in a MM/DD/YY format. This field is used by county assessors and the Division to determine as of what date the sale price represented market value.

Item #4 Date of Deed. This field requires the date the instrument was recorded using a MM/DD/YY format.

*** **Item #5 Grantor's Name, Address, Telephone Number and Email Address.** This field requires the name of the person(s) selling the real property and contact information. This information is required for verification of the sale, county reappraisal, questionable items for documentary stamp tax, and income tax purposes.

*** **Item #6 Grantee's Name, Address, Telephone Number, and Email Address.** This field requires the name of the person(s) purchasing the real property and contact information. This information is required for verification of the sale, county reappraisal, questionable items for documentary stamp tax, and income tax purposes.

Item #7 Property Classification Number. These fields, Part A, B, and C, require the property type of the real property being transferred.

Part (A) Status.

- **Improved.** Improved means land upon which buildings are located.
- **Unimproved.** Unimproved means land without buildings or structures.
- **Improvements on Leased Land (IOLL).** IOLL means any item of real property which is located on land owned by a person other than the owner of the item.

Part (B) Property Type. This field requires the primary use of the parcel of real property at the time of the sale, regardless of the parcel's legal use or zoning.

- **Single Family.** Single family means real property predominantly used or intended to be used as a dwelling place or abode whether occupied by the owner, tenant or lessee, and where occupancy is for a period of time usually year-round as opposed to a transitory occupancy by a single family or two families.
- **Multi-Family.** Multi-family means all dwellings predominantly used for occupancy by more than two families.
- **Commercial.** Commercial means real property predominantly used or intended to be used for commerce, trade, or business.
- **Industrial.** Industrial means real property predominantly used or intended to be used for the process or manufacture of goods or materials.
- **Agricultural.** Agricultural means land, excluding any building or enclosed structure and the land associated with such building or enclosed structure located on the parcel, which are primarily used for agricultural or horticultural purposes, including wasteland lying in or adjacent to and in common ownership or management with other agricultural land or horticultural land.
- **Recreational.** Recreational means real property predominantly used or intended to be used for diversion, entertainment, and relaxation on an occasional basis.
- **Mineral Interests – Producing.** Mineral interests – producing means real property which has come into production to recover minerals and for which production payments are being made or received. This includes the ownership of any mines, minerals, quarries, mineral springs and wells, oil and gas wells, overriding royalty interest, and production payments with respect to oil and gas leases.
- **Mineral Interests – Nonproducing.** Mineral interests – nonproducing means real property in which there is no known activity related to the recovery of a mineral.
- **State Assessed.** State assessed means centrally assessed operating real property valued by the Property Tax Administrator.
- **Exempt.** Exempt means real property that receives a property tax exemption.

Part (C). This should be checked if, the transfer includes a mobile home.

Item #8 Type of Deed. This field requires the type of deed involved in the transaction. If “Other” is checked, an explanation is required. A list of deeds can be found under section B.1 of this manual.

Item #9 1031 Exchange. This field requires a response as to whether the transfer is a like-kind exchange under the Internal Revenue Code § 1031. Section 1031 allows sellers to purchase a replacement property of like-kind and defer the recognition of capital gains and the taxes due. This field is used by county assessors and the Division to determine if a premium was paid in order to qualify for a 1031

exchange. This information is also used by the Internal Revenue Service as verification for amounts reported for income tax purposes.

Item #10 Type of Transfer. This field requires the type of transfer that was completed. This information is used by county assessors and the Division for sales file and analysis purposes. This file may also be used by the register of deeds as an aid for documentary stamp tax purposes. The following options can be chosen on Form 521:

- Auction
- Court Decree
- Distribution
- Easement
- Exchange
- Foreclosure
- Gift
- Grantor Trust
- Irrevocable Trust
- Life Estate
- Pertition
- Revocable Trust
- Sale
- Satisfaction of Contract
- Transfer on Death
- Trustee to Beneficiary

Item #11 Ownership Transferred in Full. This field requires an answer as to whether ownership was transferred in full. If “No” is checked, an explanation is required. This field is used by county assessors and the Division to identify if the sale amount represents full market value or a portion thereof. This file may also be used by the register of deeds as an aid for documentary stamp tax purposes.

Item #12 Was real estate purchased for same use? This field requires an answer as to whether the real property was purchased for the same use. If “No” is checked, an explanation is required. As an example, a use change would occur if a vacant lot becomes an apartment complex, or if an agricultural lot becomes a shopping center. This field is used by county assessors and the Division to determine use changes and possible assessment valuation changes.

Item #13 Was transfer between relatives, or if a trustee, are the trustor and beneficiary relatives? This field requires an answer as to whether the transfer was between relatives. This field is used by county assessors and the Division to determine whether the sale price represents an arm’s-length transaction. Sales involving relatives often involve a ‘gift’ element. This file can also be used by the register of deeds as an aid for documentary stamp tax purposes.

Item #14 What is the current market value of the real property? This field requires the current market value. The current market value should be indicated even if the transfer is exempt from real property taxation and even if the amount reflected on Item #24 is nominal. This information is used by registers of deeds and the Division in calculating documentary stamp tax when real property is transferred for less than actual value.

Item #15 Was mortgage assumed? This field requires an answer as to whether a mortgage was assumed. This information is used by registers of deed to determine the taxable value if Item #24 shows only the cash portion of the transaction. This field is used by county assessors and the Division for determination of the price paid for the real property only.

Item #16 Does this conveyance divide a current parcel of land? This field requires an answer as to whether the transaction divides the real property parcel. This field is used by county assessors to determine if a split or new parcel was created as a result of the ownership transfer.

Item #17 Was sale through a real estate agent? This field requires an answer as to whether a real estate agent was involved in the transaction. If “Yes” is checked, indicate the name and contact information of the real estate agent. If a real estate agent was involved in the transaction, the agent may be contacted concerning the transfer. Real estate agents may have information regarding the conditions involved in the transfer and other relevant information regarding the property. The real estate agent’s phone number and company affiliation should be listed. This field is used by county assessors and the Division as an aid in determining whether the sale was an arm’s-length transaction.

*** **Item #18 Address of Property.** This field requires the address of the situs of the real property. Location is helpful if the address is unclear. This field is used by county assessors, the Division, and other sections of the Nebraska Department of Revenue for locating and verifying the legal description of the real property.

Item #19 Name and Address of Person to Whom Tax Statement Should be Sent. This field requires a name and address where the annual tax statements should be sent. This is used by county assessors in the administration of tax statements.

*** **Item #20 Legal Description.** This field requires the actual legal description of record for the real property being transferred. This field is used by county assessors, the Division, other sections of the Nebraska Department of Revenue, and registers of deed as the primary source of identification of the real property being transferred.

Item #21 If Agricultural, List Total Number of Acres. This field requires the number of acres involved in the transaction only if the transaction involves agricultural land. This field should be completed for agricultural home sites, as well as farms and ranches.

*** **Item #22 Total Purchase Price, Including Any Liabilities Assumed.** This field requires the total purchase price in terms of money, including the real property, the value of personal property, assumed mortgages, other liabilities, or other property traded in the transfer.

*** **Item #23 Was Non-Real Property Included in the Purchase?** This field requires the value of all personal property involved in the transfer. A list itemizing the personal property must be included with the Form 521. If no list is included, the deed or instrument can be recorded, but the documentary stamp tax will be computed on the total purchase price, not the adjusted purchase price. This field is used by county assessors, the Division, the Nebraska Department of Revenue, and registers of deed to determine the actual value applied to the real property.

The list of personal property included in the transfer should be reviewed to verify that items such as houses, cabins, agricultural storage bins, wells, etc. are not included as personal property. These items are real property and **should not** be deducted from the purchase price. See Neb. Rev. Stat. § [77-103](#) for the definition of real property.

*** **Item #24 Adjusted Purchase Price Paid for Real Estate.** This field requires the actual value applied to the real property. This amount should be used by registers of deed for calculation and collection of documentary stamp tax, unless nominal. It is incorrect to only list the cash transaction as the purchase price should reflect any and all mortgages. This field is used by county assessors and the Division to determine the sale amount of the real property.

Item #25 Exemption Number – This field requires the number to reference the type of exemption if the transfer is exempt from Documentary Stamp Tax. The list of exemptions is available at [Neb. Rev. Stat. § 76-901](#), or from registers of deed or at revenue.nebraska.gov/PAD under “Documentary Stamp Tax” entitled “Documentary Stamp Tax Exemptions.”

Name of grantee or authorized representative. This field requires the name and phone number of the grantee or authorized representative.

Signature. The Form 521 must be signed before it is considered statutorily complete. See Neb. Rev. Stat. § [76-214](#).

*** **Item #26 Date Deed Recorded.** This field requires the date that the deed is recorded in the register of deed’s office and should be reported in the MM/DD/YYYY format.

*** **Item #27 Value of Stamp or Exempt Number.** The documentary stamp tax is taxed to the grantor executing the real property transfer at the rate of \$2.25 for each \$1,000. See Neb. Rev. Stat. § [76-901](#). This tax is collected at the time the Form 521 is presented to registers of deeds for recording.

*** Identifies fields captured for the state sales file.

The register of deeds should not record the deed if items 1 through 25 on Form 521 have not been completed, or the Form 521 has not been signed by the grantee or authorized representative.

MANUFACTURED HOUSING TRANSFER STATEMENT PURPOSE

The Manufactured Housing Transfer Statement (Form 521MH) is used for the purpose of recording transfers of manufactured houses. An application for certificate of title to a manufactured house must be accompanied by the Form 521MH. The county treasurer will issue a certificate of title to a manufactured house but will not deliver the certificate of title unless the Form 521MH accompanies the application for title. A copy of the Form 521MH must be forwarded to the county assessor. See Neb. Rev. Stat. § [60-147](#).

Form 521MH is not subject to the documentary stamp tax.

The information provided on the Form 521MH is not required to be submitted to the Division and the information will not be contained in the state-wide sales file for the purpose of measurement of real property.

PROPERTY CHARACTERISTIC DATA EXPLANATIONS

Property characteristic information is necessary data used for the creation of the state sales file, provides the specific detail of the sold property, and allows county assessors and the Division to analyze and group similar sales. Three additional data fields on Form 521 exist as part of the characteristic information allowing, county assessors to designate a usability code to describe the validity of the transfer as an indicator of market value, county assessor adjustment to the sale price, and comments describing specific details of the sale transfer.

County assessors are required to provide the property characteristic information as part of the sales transfer process. The information is required to be transferred electronically to the Division 45 days following the date the deed was recorded with the county register of deeds.

The following information is required to be transferred.

Location ID. This field requires a unique ID number or account number used to identify a parcel within a county. This is a nine-digit field.

Sale Number. This field requires a county sale number assigned and used by the county. This is a four-digit field.

Qualification Code/Usability. This field requires a numeric identifier indicating the county assessor's determination of the use of the sale for the sales file. This is a one-digit field. If the usability is left blank or zero, the sale will be considered an arm's-length transaction and used in the ratio study.

Usability Code (1) is used for sales between two or more parties, both of whom sought to maximize their position from the sale. Sales of this nature are arm's-length transactions. These sales are qualified for use in the ratio study.

Examples include: property sold after receiving competing offers in an open market environment; and private sales in which both the buyer and seller were knowledgeable about the conditions of the sales and acting in their own best interest.

Usability Code (2) is used for arm's-length transactions in which adjustments are necessary to the sale price to reflect the actual value paid for the real property. The reason for the adjustment must be noted in the county assessor comments section of the sales file. These sales, as adjusted, are qualified for use in the ratio study. Caution should be exercised to ensure the amount adjusted for personal property reflects its value contribution to the sale.

Examples include: transactions in which the price paid for personal property was reflected in the price paid for the real property on line 24 of the Form 521.

Usability Code (3) is used for arm's-length transactions of parcels that have changed physically, legally, or economically after the sale. This change substantially affects the market value of the parcel, so the parcel as assessed no longer represents the

characteristics of the parcel when it sold. A description of the change to the parcel must be noted in the county assessor comments section of the state sales file. Substantially changed sales will not be used in the ratio study, unless an insufficient sample exists and a value can be developed from the valuation model to represent the parcel as it existed when sold.

Examples include: sales of property in which the improvement on the parcel at the time of sale is removed and a new improvement is built in its place; sales of property in which the improvements have been remodeled after the sale adding significant market value to the parcel; and sales of agricultural land in which trees are removed from the grass land, a pivot is installed, and the land becomes irrigated.

Usability Code (4) is used for non-arm's-length transactions. The reason for the sale being non-arm's-length and excluded from the ratio study must be noted in the county assessor comments section of the state sales file. These sales are non-qualified and will not be used in the ratio study.

Examples include: distressed sales, transactions involving partial interests; sales between family members; and sales to religious or charitable organizations in which an element of philanthropy is involved.

Usability Code (5) is used for arm's-length transactions that are not reliable for use as a comparison to similarly classified parcels. A description of the parcel sufficient to identify the reason for the coding must be noted in the county assessor comments section of the state sales file. These sales are non-qualified and will not be used in the ratio study.

Examples include: sales of agricultural or horticultural land receiving special value; sales of unique property that do not have a constituency in the population of parcels; and sales of real property in which the value attributable to the going business or personal property is an excessive portion of the total sale price, or cannot be reliably determined through verification.

Code Number Accompanying the Usability. This field requires the county assigned code number representing the county assessor's determination of the comparability of the sale for use in the assessment process. This is a two-digit number. This code number is not supplied by the Division. If the county assessor has a set of codes that are used when determining if a sale is non-qualified, the applicable code may be entered here for reference. However, county assessors are required to include a narrative reason when sale prices are adjusted or sales are determined to be non-qualified.

Land. This field requires the assessed value of the land **at the time of sale**, not including the value of improvements.

Improvements. This field requires the assessed value of all structural improvements which are real property **at the time of sale**.

Total. This field requires the total sum of both land (Item #20) and improvements (Item #21) **at the time of sale.**

Assessor Location (Res. & Com.). This field requires an assessor location which is an alpha/numeric field limited to 20 spaces. It is defined and used by the county assessor to group similar type property. It may be a city, village, or other area description.

Irrigation Type (Ag). This field requires the kind of irrigation and water source used as reviewed by the county assessor. It is a two-digit code as indicated below.

- | | |
|--|--|
| 10: gravity / well | 33: towline / water from off site source, not on parcel |
| 11: gravity / canal | 40: volume gun / well |
| 12: gravity / stream or river | 41: volume gun / canal |
| 13: gravity / water from off-site source, not on parcel | 42: volume gun / stream or river |
| 20: pivot / well | 43: volume gun / water from off site source, not on parcel |
| 21: pivot / canal | 50: side roller / well |
| 22: pivot / stream or river | 51: side roller / canal |
| 23: pivot / water from off-site source, not on parcel | 52: side roller / stream or river |
| 30: towline / well | 53: side roller / water from off site source, not on parcel |
| 31: towline / canal | 60: Other |
| 32: towline / stream or river | |

School District Code. This field requires a school district code which can be found on the school district reference list provided by the Division for each county. Refer to the School District Coding Section in this manual.

Base. This field requires a base code which is a hyphenated six-digit code that indicates the base school district in which the sold real property is located. The format is xx-xxxx with the first two digits indicating the county where the school district is headquartered, followed by a four-digit number assigned to the school district by the Nebraska Department of Education.

Affiliated. This field is not currently being used.

Unified. This field requires a six-digit code used to indicate if the base school is either in a unified or in a learning community with another school district.

GeoCode. This field requires a governmental township area described by a four-digit sequential number starting in the northeast corner of the state going west, and then back east numbering without regard to county lines. Geo Code Maps are available from the Division.

Twn. This field requires a two-digit township number assigned in the rectangular survey method starting at the Nebraska/Kansas border with 01 and sequentially going north to South Dakota.

Rng. This field requires a three-digit number assigned in the rectangular survey method starting at the sixth principal meridian, going both east and west to the Nebraska borders. It allows for the designation of E or W in the range.

Sect. This field requires the two-digit number identifying the section in each township numbered from east to west and back again, starting with 01 in the northeast corner and ending with 36 in the southeast corner of the township.

Qrt. This field requires the quarter identifier starting in the northeast quarter with 1, going to the northwest quarter with 2, then to the southwest quarter with 3, and finishing in the southeast quarter with 4.

Subdiv. This field requires the county-assigned subdivision identifier. The subdivision field has five digits. The first two digits may be used to identify a town or city. The last three digits may be used for the assigned codes of the subdivisions within a city or village. The subdivision code for a parcel in a rural area may be used to describe location of the parcel.

Area. This field requires a county-assigned code that represents either geographic or non-geographic market areas in the county. The code can be used to describe similar properties grouped together for the purpose of analysis, adjustments, updates, or revaluation. This is a five-digit field.

Blk. This field requires a three-digit block number assigned to the property.

Parcel. This field requires the county-assigned four-digit identifier given to the individual piece of property within a block.

Property Classification Number.

Status. This field requires the one-digit number indicating the type of real property.

- 1. Improved.** Improved means land with buildings.
- 2. Unimproved.** Unimproved means land without buildings or structures.
- 3. Improvements on Leased Land (IOLL).** IOLL means any item of real property that is located on land owned by a person other than the building owner.

Property Type. This field requires a two-digit number from 01 to 12 that indicates the present use of real property, regardless of legal use or zoning.

- 01. Single Family.** Single family means a real property parcel predominantly used or intended to be used as a dwelling place or abode whether occupied by the owner, tenant or lessee; and where the occupancy is for a period of time usually year-around as opposed to a transitory occupancy by a single family or two families.
- 02. Multi-Family.** Multi-family means a dwelling predominantly used for occupancy by more than two families.
- 03. Commercial.** Commercial means a parcel of real property predominantly used or intended to be used for commerce, trade, or business.

- 04. Industrial.** Industrial means a parcel of real property predominantly used or intended to be used for the process or manufacture of goods or materials.
- 05. Agricultural.** Agricultural means a parcel of real property which is primarily used for the production of agricultural or horticultural products.
- 06. Recreational.** Recreational means a parcel of real property predominately used or intended to be used for diversion and relaxation on an occasional basis. Some of the uses would include fishing, hunting, camping, boating, hiking, picnicking, and the access or view that allows relaxation, diversion, and entertainment.
- 07. Mobile Home.** Mobile home means a portable or relocatable device of any description without motive power, which is used or designed to be used for residential, office, commercial, agricultural, or other similar purposes.
- 08. Minerals-Nonproducing.** Minerals-Nonproducing means a parcel of real property in which there is no known activity related to the recovery of a mineral.
- 09. Minerals-Producing.** Minerals-Producing means a parcel of real property which has come into production to recover minerals and for which production payments are being made or received.
- 10. State Centrally Assessed.** State centrally assessed means a parcel of operating real property valued by the Property Tax Administrator. Types of property include railroad operating property and public service entity operating property.
- 11. Exempt.** Exempt means a parcel that receives a property tax exemption.
- 12. Game & Parks In Lieu.** Game & Parks in lieu means a parcel of real property acquired by the Nebraska Game & Parks Commission for wildlife management purposes.

Mobile Home. If this is marked, it identifies that the improvement is a mobile home.

Zoning. This field requires a one-digit number from 1 to 7 that indicates the zoning for the real property. Zoning means the public regulation and enforcement of the use of real property by a county or incorporated city. An incorporated city is granted legal zoning jurisdiction for a specific area outside of the city limits based on the class of city. Zero indicates there is no zoning.

- 1. Single Family.** Single family means a real property parcel predominantly zoned as a dwelling place or abode whether occupied by the owner, tenant, or lessee, and where the occupancy is for a period of time usually year-round, as opposed to a transitory occupancy by a single family or two families.
- 2. Multi-Family.** Multi-family means a real property parcel predominantly zoned for occupancy by more than two families.
- 3. Commercial.** Commercial means a parcel of real property predominantly used or intended to be used for commerce, trade, or business.
- 4. Industrial.** Industrial means a parcel of real property predominantly used or intended to be used for the process or manufacture of goods or materials.
- 5. Agricultural.** Agricultural means a parcel of real property which is primarily used for the production of agricultural or horticultural products.
- 6. Recreational.** Recreational means a parcel of real property predominately used or intended to be used for diversion and relaxation on an occasional basis. Some of the

uses would include fishing, hunting, camping, boating, hiking, picnicking, and the access or view that allows relaxation, diversion, and entertainment.

7. Mobile Home. Mobile home means a portable or relocatable device of any description without motive power, which is used or designed to be used for residential, office, commercial, agricultural, or other similar purposes.

0. Not Applicable.

Location. This field requires a one-digit number from 1 to 3 representing the physical location of the property.

1. Urban. Urban means located within the limits of an incorporated city or village.

2. Suburban. Suburban means located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3. Rural. Rural means located outside of an urban or suburban area. Unincorporated villages and subdivisions outside the legal jurisdiction of incorporated city or village must be classified as rural.

City Size. This field requires a one-digit number from 1 to 9, with 9 indicating the parcel is not located in a city, relating to the population of the city in which the property is located.

1. +300,000

2. 100,001 – 299,999

3. 12,001 – 100,000

4. 5,001 – 12,000

5. 2,501 – 5,000

6. 800 – 2,500

7. 101 – 799

8. 1 – 100

9. Unincorporated village or N/A

Parcel Size. This field requires a two-digit number from 1 to 10 corresponding to the size of a parcel of land in square feet or acres.

1. <10,000 sq. ft.

2. 10,001 – 20,000 sq. ft.

3. 20,001 sq. ft. – 1.00 acre

4. 1.01 – 2.00 acres

5. 2.01 – 5.00 acres

6. 5.01 – 10.00 acres

7. 10.01 – 20.00 acres

8. 20.01 – 40.00 acres

9. 40.01 – 160.00 acres

10. >160.00 acres

RESIDENTIAL & COMMERCIAL DEFINITIONS

Multiple Improvements. This field requires the number of improvements on the parcel. If more than one, the number of the improvements must be entered.

Construction Date. This field requires the year of original construction of the primary structure.

Floor. This field requires the total surface area (sq. ft.) calculated using perimeter measurements of the primary structure.

Building Cost New. This field requires the replacement cost at the time of construction of the primary structure.

Style. This field requires a three-digit number describing the primary structure type.

- | | |
|------------------------------|-------------------------|
| 301. One Story | 307. 1 ½ Story |
| 302. Two Story | 308. Split Level |
| 304. One-Story Duplex | 309. 2 ½ Story |
| 305. Two-Story Duplex | |

Condition. This field requires the condition of the improvements at time of sale using the following two-digit codes.

- | | |
|-----------------------|----------------------|
| 10. Worn Out | 40. Good |
| 20. Badly Worn | 50. Very Good |
| 30. Average | 60. Excellent |

Quality. This field requires the description of the cost based on the type and quality of materials used and the workmanship applied using the following two-digit codes.

- | | |
|--------------------|----------------------|
| 10. Low | 40. Good |
| 20. Fair | 50. Very Good |
| 30. Average | 60. Excellent |

Commercial Occupancy Code. This field requires a three-digit number indicating a description of the predominate type of improvement. Space has been provided to record the occupancy code for up to three improvements on the same commercial parcel. See the Occupancy Code list in this manual.

- a. Primary
- b. Other 1
- c. Other 2

Class. This field requires a one-digit number describing the construction type of the main structure.

1. Fireproof Structural Steel Frame
2. Reinforced Concrete Frame
3. Masonry Bearing Walls
4. Wood or Steel Framed Exterior Walls
5. Metal Frame and Walls
6. Pole Frame

Cost Rank. This field requires a two-digit code representing the quality of the construction based on the type and quality of materials and the workmanship applied.

- | | |
|-------------|-------------------|
| 10. Low | 30. Above Average |
| 20. Average | 40. High |

Condition. This field requires a two-digit code that represents the condition of the improvement at the time of sale.

- | | |
|----------------|---------------|
| 10. Worn Out | 40. Good |
| 20. Badly Worn | 50. Very Good |
| 30. Average | 60. Excellent |

Assessor Adjustment. This field requires an entry if an adjustment is made to the sale price determined by the county assessor as necessary to reflect the true price paid for the real property.

Assessor Comments and Reasons for Adjustment. This field requires county assessor comments explaining any adjustment.

AGRICULTURAL DEFINITIONS

Land Capability Groups (LCG). This field requires the LCG to be entered. LCG means a grouping of soils that have similar capabilities and characteristics by land use. LCGs are determined by the Division and provided to the counties as Soil Conversions to Land Capability Groups.

Acres. This field requires the number of acres in each LCG. This is a required field on agricultural land parcels.

Value. This field requires the assessed value of the total acres in the LCG. This is an **optional** field for the individual groupings.

Shelterbelt/Timber. This field requires the number of acres and the assessed value of the total acres classified as shelterbelt/timber. Shelterbelt/timber is defined as natural and planted strands of trees and/or shrubs where livestock grazing is not practiced or possible.

Accretion. This field requires the number of acres and the assessed value of the total acres classified as accretion. Accretion is defined as land that has been formed by alluvial deposits associated with a body or stream of water. These land areas may vary in size by the raising and lowering of the associated water or as the stream or river changes its channel.

Waste. This field requires the number of acres and the assessed value of the total acres classified as waste. Waste is defined as land that is lying in or adjacent to, and in common ownership or management with, land used for the production of agricultural products, cannot be used economically, and is not suitable for recreational or agricultural use or production.

Other. This field requires the number of acres and the assessed value of the total acres classified as other. Other is defined as agricultural land that does not apply to any other classification, such as intensive use areas including but not limited to, nurseries, feedlots, vineyards, sod farms, and orchards.

Agland Total. This field requires the total acres at 75% of value of all agricultural land. See Neb. Rev. Stat. § [77-201](#)(2). This field is required on all agricultural land parcels.

Roads. This field requires the reported number of acres of public roads and adjoining ditch areas on land privately owned. There is no assessable value.

Agricultural - Farm Site Land. This field requires the taxable value of land containing improvements that are agricultural or horticultural in nature, including an uninhabitable or unimproved farm home site, all of which is contiguous to agricultural or horticultural land. This land must not be classified or assessed as agricultural or horticultural land.

Agricultural - Farm Home Site Land. This field requires the taxable value of land that is contiguous to a farm site which includes an inhabitable residence and improvements used for residential purposes. This land is located outside of urban areas or outside a platted and zoned subdivision. This land must not be classified or assessed as agricultural or horticultural land.

Agricultural - Farm Dwelling/House. This field requires the taxable value of the residential dwelling (e.g., house and garage) located on farm home site land including agricultural dwellings that are improvements on leased land.

Agricultural - Farm Out-Buildings. This field requires the taxable value of the non-residential improvements situated on farm site land of an agricultural parcel, which are not considered part of the residential dwelling including agricultural out-buildings that are improvements on leased land.

Recreational. This field requires the acres of land currently being used a recreational land in the county. Recreational land is real property predominately used or intended to be used for diversion, entertainment, and relaxation on an occasional basis. Some of the uses include fishing, hunting, camping, boating, hiking, picnicking, and the access or view that simply allows relaxation, diversion, and entertainment.

Non-Ag Other. This field requires the acres of land that are a part of an agricultural record, but is not being used for agricultural purposes, e.g., other sites on an agricultural parcel that are not identified as farm site or farm home site.

Non-Ag Total. This field requires the total acres of all nonagricultural land which are valued at 100% of actual value. If there are non-agricultural acres, both the acres and value are required fields.

Dwellings. This field requires 100% of the assessed value of all residential improvements (house and garage) for the current assessment year. This is a required field if it is an improved parcel.

Outbuildings. This field requires 100% of the assessed value of all other improvements and outbuildings for the current assessment year. This is a required field if it is an improved parcel.

Total Market Value (Agricultural Land only). This field requires 100% of the actual market value of all parcels receiving special valuation.

SALES REVIEW AND VERIFICATION PURPOSE

The reliability of the sales file and any valuation model developed by county assessors depends on the quality of the information contained in the file. Verification of the conditions associated with a sale is necessary to determine the validity of the sale as a usable comparison to estimate market value for similar properties.

Sales information confirmed by using a sale verification questionnaire mailed to the buyer, seller, or both parties generally yields the most accurate information when making sales qualification determinations. This should be a professional document on official stationery clearly stating the purpose of the sales verification. Including a postage-paid return envelope may increase the likelihood that the questionnaire is returned. Phone interviews or personal interviews are also considered viable means to gather sales information. Regardless of the method used to verify sales, staff should be trained to ask the necessary questions to gain the most information.

When developing a verification process, the following are necessary to efficiently collect information for each sale:

- ◆ Parcel ID number;
- ◆ Contact information – name of person interviewed and their role in the sale transaction, i.e., Buyer, Seller;
- ◆ Comments – specifics related to the interview outside the original set of questions asked;
- ◆ Name of person conducting the interview; and
- ◆ Date the form is completed.

This section provides a sample of questions and considerations that may be used when verifying a sale. Each county may want to expand the examples to suit their individual needs. A sample cover letter is also included. [*The Standard on Verification and Adjustment of Sales*](#) published by the International Association of Assessing Officers is a professional standard that may be a resource in conducting sales verifications.

County Letterhead

Date:

Dear Recipient:

Based on a recent filing of a Real Estate Transfer Statement, Form 521, we understand that you have recently sold or purchased property in the county. Our office is required obtain further information pursuant to Neb. Rev. Stat. § [77-1327](#) to aid in the evaluation of the real estate market.

The enclosed questionnaire is being sent to you to verify the sale transaction that occurred. This information can assist in determining the usability of the transaction for further studies. Each question is designed to gather useful information, such as the motivating influences between the buyer and seller, and any potential circumstances in the transaction that may help in evaluating the price paid as a potential indicator of the market value for similar property.

Enclosed is a self-addressed stamped envelope for you to return the verification as soon as possible. Please contact our office at [phone number] if you have any questions or need assistance with the questionnaire. Thank you in advance for completing the verification form.

Sincerely,

County Assessor

COMMERCIAL/AGRICULTURAL SALES VERIFICATION REQUEST

COUNTY ASSESSOR ADDRESS TOWN

Phone Number

SELLER/BUYER:

DEED BOOK/PAGE#: / **SALE DATE:** / / **PARCEL ID#:**

Legal Description of Property:

Is the sale price recorded on the Real Estate Transfer Statement the correct amount paid for the property? If no, please indicate the price paid _____

Please indicate all of your intended uses of the property: ____Ag ____Commercial ____Residential
____Recreational ____Hunting ____Other-explain

Was this property? (check any or all that apply)

- | | |
|--|--|
| <input type="checkbox"/> sold privately | <input type="checkbox"/> sold at auction |
| <input type="checkbox"/> sold to settle an estate | <input type="checkbox"/> offered by a realtor |
| <input type="checkbox"/> sold to a friend or relative | <input type="checkbox"/> financed by seller |
| <input type="checkbox"/> adjoining or nearby property already owned by the buyer | <input type="checkbox"/> sold due to
foreclosure/bankruptcy |

For any that are checked, did this have an impact on the price paid for the property?

\$_____Estimate

Explain_____

Were there any unusual circumstances such as family, financial, health, job, moving, or retirement that caused you to buy/sell this property? If so, did this have an impact on the price paid for the property?

\$_____Estimate

Explain_____

How was the asking price established? ____Appraiser ____Bank or Lending Institution ____Auction
____Comparable Property ____Broker ____Assessed Value ____Other_____

Have there been any changes made to the property since the sale? ____Yes ____No ____

____New Construction ____Remodeling ____Demolition ____Additions

\$_____Estimated impact to market value?

Do you plan on remodeling or making any substantial changes to the property within the next year?

If so, please describe_____

In your opinion, does the total sale price reflect the market value? ____Yes ____No

If no, please explain_____

Commercial/Agricultural Property

Did the sale price include an existing business? ____ Yes ____ No If yes, what is the dollar amount that you would place on the real estate (subtract any value for the ongoing business, personal property, or inventory)? \$ _____

Were there alternative comparable properties available for purchase? _____

Do you plan on changing the use of the property? Explain.

What was the primary motivation for the purchase of this property? ____ location ____ outbuildings
____ price ____ # of acres ____ land usage (irrigated, dry, grass) ____ water availability
____ investment ____ soil productivity ____ expand existing farming/ranching operation
____ proximity to amenities (towns, elevators)

Was there any personal property, inventory, fixtures, or equipment included in the sale price? _____
If so, did the additional items actually have an impact on the price paid? ____
If so, please list (on the back) and record the value you attributed to each.

Did the sale include any barns, sheds, or other outbuildings? ____
If so, please list.

Did the productivity of the parcel have a direct effect on the amount you paid per acre? ____

Was this an IRS 1031 like-kind exchange? ____ If so, did this have an effect on the purchase price?
\$ _____ Estimate

Is the property currently signed up for any government programs such as WRP, CREP, CRP, or EQIP? ____
If so, please list (on the back) which program, the number of acres and contract expiration dates.

Is there any additional information about this sale that would help us in our analysis? ____
Explain _____

RESIDENTIAL SALES VERIFICATION REQUEST
COUNTY ASSESSOR ADDRESS TOWN
Phone Number

SELLER/BUYER:

DEED BOOK/PAGE#: / SALE DATE: / / PARCEL ID#:

Legal Description of Property:

Is the sale price recorded on the Form 521 Real Estate Transfer the correct amount paid for the property? If no, please indicate the price paid _____

Please indicate all of your intended uses of the property: ___Ag ___Commercial ___Residential ___Recreational ___Hunting ___Other-explain

Was this property (check any or all that apply)

- | | |
|--|---|
| <input type="checkbox"/> sold privately | <input type="checkbox"/> sold at auction |
| <input type="checkbox"/> sold to settle an estate | <input type="checkbox"/> offered by a realtor |
| <input type="checkbox"/> sold to a close friend or relative | <input type="checkbox"/> financed by seller |
| <input type="checkbox"/> adjoining or nearby property already owned by the buyer | <input type="checkbox"/> sold due to foreclosure/bankruptcy |

For any that are checked, did this have an impact on the price paid for the property?

\$_____Estimate

Explain _____

Were there any unusual circumstances such as family, financial, health, job, moving, or retirement that caused you to buy/sell this property? If so, did this have an impact on the price paid for the property?

\$_____Estimate

Explain _____

How was the asking price established? ___Appraiser ___Bank or Lending Institution ___Auction ___Comparable Property ___Broker ___Assessed Value ___Other_____

Have there been any changes made to the property since the sale? ___Yes ___No ___

___New Construction ___Remodeling ___Demolition ___Additions

\$_____Estimated impact to market value?

Do you plan on remodeling or making any substantial changes to the property within the next year? If so, please describe _____

In your opinion, does the total sale price reflect the market value? ___Yes ___No

If no, please explain _____

Residential Property

This property was purchased for primary use as:

_____ Personal residence _____ Rental property _____ Other - explain _____

What was the primary motivation for the purchase of this property? _____ Location _____ Price

_____ # of bedrooms _____ Square foot _____ Proximity to amenities (schools, shopping)

Was there any personal property included in the sale? (Appliances, custom window treatments, furniture) If so, did it have an impact on the price paid for the property? _____ How much? _____

Please indicate the number of: _____ Bedrooms _____ Bathrooms _____ Fireplaces

Were any of the following included in the sale? _____ Water Well _____ Septic _____ Other

Did the sale include any barns, sheds, or other outbuildings? _____

If so, please list

PRACTICAL APPLICATION

ARM'S-LENGTH TRANSACTIONS

An arm's-length transaction is defined as a sale between two or more parties, each seeking to maximize their positions from the transaction.

For qualification purposes for the state sales file, all sales are considered to be arm's-length unless information is available to prove otherwise.

Alternative Definitions:

An arm's-length transaction can also be a transaction freely arrived at in the open market, unaffected by abnormal pressure or by the absence of normal competitive negotiation as might be true in the case of a transaction between related parties as defined by Real Estate Appraisal terminology.

An arm's-length transaction can also be 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 or in terms of financial arrangements comparable thereto; and 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.

NON-ARMS'S LENGTH TRANSACTIONS

Using professionally accepted mass appraisal techniques, a thorough review, sufficient documentation, and compelling information is required to determine if a sale is a non-arm's-length transaction. All transactions are considered arm's-length transactions until they are determined not to be by conducting a complete and exhaustive verification.

The following transactions must be further researched in order to determine if the sale qualifies as an transaction:

- **A sale between immediate family members**

Sales between immediate family members are usually non-open-market transactions and tend to occur at prices lower than would otherwise be expected, but may not necessarily invalidate the sale. Immediate family members include grandparents, parents, children, aunts, and uncles.

Family transactions may be considered arm's-length if any of the following conditions apply:

- The property was exposed on the open market;
- The property is listed with a realtor or some other form of public notice at the time of sale;
- The selling price is within an acceptable range that any party purchasing the property would be expected to pay;
- The selling price was established by independent appraisal; or
- The sale meets other criteria of being an open-market arm's-length transaction.

- **A sale involving corporate affiliates belonging to the same parent company**

Corporate transactions within the same corporate structure should be considered non-arm's-length transactions. Sales between corporate affiliates may be made only to obtain financing or to adjust corporate accounts. Corporate sales often require considerable research to determine legal relationships. Knowledge of corporate relationships is usually required to identify corporate affiliates, although a buyer and seller at the same address may indicate an affiliation.

- **An auction sale**

Auction sales are often valid arm's-length transactions. Indications of an arm's-length transaction include: that the auction was well advertised; that the auction was well attended; that it is an auction for which the seller has a low bid clause. These auctions may be considered potentially valid transactions if all other criteria of an open market arm's-length transaction are met.

An auction where the seller is required to sell the property for whatever the bid is offered is known as an absolute auction and is always considered a non-arm's-length transaction. If the sale is not an absolute auction, the seller can indicate the lowest bid that will be accepted for the property or it will not be sold (right of refusal – bid with reserve).

Often in Nebraska, agricultural land is auctioned. This should be considered an arm's-length transaction. When residential or commercial property is auctioned, the sale should be further scrutinized as it may be a liquidation procedure forced by bankruptcy or foreclosure.

A follow-up verification is required to answer three important questions that should be asked of the buyer, seller or auctioneer regarding auction sales.

- a. Was the auction well-advertised?
- b. Was the auction well-attended?
- c. Did the seller have the right of refusal, a low bid clause, or was the bid with reserve?

If the answer was "Yes" to all of the questions listed above, it should be included as an arm's-length transaction in the ratio study. Contacting the seller and/or auctioneer in auction sales is usually the best source as the buyer is often unaware whether there was a low bid clause.

- **A deed transfer in lieu of foreclosure or repossession**

A deed transfer in lieu of foreclosure is a deed that is transferring the real property back to the original owner prior to the property being foreclosed on and should be considered a non-arm's-length transaction.

In a market where foreclosure properties are abundant, buyers may have comparable foreclosure properties to choose over conventional listings. Weak economic conditions in an area may cause the general residential and commercial market to meet the market of the foreclosure property resales, making foreclosures valid indicators of market value for non-foreclosure properties. A sale in which a lien holder is the buyer may be in lieu of a foreclosure or a judgment and the sale price may equal the loan balance only.

- **A sale by judicial order, by a guardian, executor, conservator, administrator, or trustee of an estate**

These sales should be verified to confirm they meet the criteria for an open market transaction. A follow-up verification should be made prior to including the sale in the ratio study. The following scenarios should be considered:

- a. A conveyance by an executor or trustee under power granted in a will may not represent market value especially if the sale takes place soon after the will is filed and admitted to probate in order to satisfy the decedent's debts or the wishes of an heir.
- b. Estate sales where the seller is the estate may be an arm's-length transaction, if the sale is not forced and meets other conditions of market value.
- c. Sales where the buyer is an executor or trustee of an estate are usually non-market at nominal consideration.

- **A sale involving charitable, religious, or educational institutions**

Typically these sales should be considered a non-arm's-length because they are usually the result of full or partial gift. The market value of the real property is not recognized in a gift or bequest.

- **A sale involving government agencies or public utilities**

Such sales may involve an element of compulsion and often occur at prices higher than would otherwise be expected. On the other hand, sales by governmental agencies of surplus property or of redevelopment sites tend to be favorable prices and with further review may be considered an arm's-length sale.

- **A sale when the buyer is a financial institution, insurance company, pension fund, or mortgage corporation**

These transactions could possibly be a repossession or foreclosure, in which case, the sale should not be included as an arm's-length transaction in the ratio study.

Sales from banks should not be automatically considered a non-arm's-length transaction especially if you do not have an abundant supply of sales. Typically, values will be on the low end of the value range, but they may be considered arm's-length transactions and included in the ratio study if all other criteria for being an open market arm's-length transaction are met.

- **A sale of only a partial interest in the real estate**

Transactions of only partial interests should be considered non-arm's-length sales unless all the interests in the real property have sold. If all the interests have sold, a follow-up verification is necessary to confirm whether or not the sale price is the total sale price or whether it is only the price paid for an interest in the property. When all the interests are known, only one of transfers should be adjusted for the total sale price and validated, if the transaction meets all the other requirements to be considered an arm's-length sale. The remaining interest sales should be invalidated and not included in the statistical analysis.

- **A sale that involves a trade or exchange of properties**

Generally, sales involving a trade should be excluded from sales analysis. In situations where the trade is a pure trade (there is no cash or financing involved) the sale should be excluded from the study. If the sale involves both money and traded property, it may be possible to include the sale as a potentially valid sale if the value of the traded property is stipulated, an accurate estimate can be made or the value is small in comparison to the total sale price.

Under IRC § 1031 of the Internal Revenue Code, a real property owner can sell his property and then reinvest the proceeds in ownership of like-kind property and defer the capital gains taxes. This is called a 1031 exchange. To qualify as a 1031 like-kind exchange, property exchanges must be done in accordance with the rules set forth in the tax code and in the treasury regulations. The 1031 exchange will defer capital gains taxes when certain conditions are met. These transactions should be verified like other sales, and are considered valid unless the verification reveals conditions that would otherwise indicate the purchase price is not reflective of the market value of the property.

- **A transfer of convenience**

Such transfers are intended to correct defects in a title, create a joint or common tenancy, or serve some similar purpose. In such situations, the sale price is usually nominal. Sales of convenience can be identified by deed type.

STATISTICAL DEFINITIONS

Median Ratio. Median ratio means the middle ratio of the sorted or arrayed assessment/sales ratios. If there is an even number of ratios, the median is the average of the two middle ratios. The median divides the ratios into two equal groups and is therefore little affected by outliers. Of the three measures of central tendency, the median is generally preferred for the development of market adjustment factors, since it is less influenced by extreme ratios. The median is the generally preferred measure of central tendency for direct equalization, monitoring appraisal performance, determining reappraisal priorities, or evaluating the need for a reappraisal.

Mean Ratio. Mean ratio means the arithmetic mean ratio or the total of all assessment/sales ratios divided by the number of ratios. The mean ratio is the average ratio. The mean accurately reflects the full magnitude of every ratio, which is desirable only if outliers are based on valid data and occur with the same frequency in both the sample and the population. Outliers particularly affect the mean in small samples.

Computing the Median and Mean

Example A		Example B		Example C	
Sale Number	Ratio	Sale Number	Ratio	Sale Number	Ratio
1	80.00	1	80.00	1	80.00
2	85.00	2	85.00	2	85.00
3	90.00	3	90.00	3	90.00
4	95.00	4	95.00	4	95.00
5	<u>100.00</u>	5	100.00	5	100.00
		6	<u>105.00</u>	6	<u>200.00</u>
	450.00		555.00		650.00

Median Position

$$0.5(5) + 0.5 = 3.0 \qquad 0.5(6) + 0.5 = 3.5 \qquad 0.5(6) + 0.5 = 3.5$$

Median Ratio

$$= 90.00 \qquad (90.00+95.00)/2 = 92.50 \qquad (90.00+95.00)/2 = 92.50$$

Mean Ratio

$$450.00/5 = 90.00 \qquad 555.00/6 = 92.50 \qquad 650/6 = 108.30$$

Definitions pertaining to Sales File

Aggregate Ratio or Weighted Mean Ratio. The weighted mean weights each ratio in proportion to its sale price. The weighted mean is an appropriate measure for estimating the total dollar value of a population of parcels. It gives each dollar of valuation equal weight. Because of its dollar weighting feature, the weighted mean is most appropriately used in indirect equalization, where one seeks to estimate the total dollar value of the jurisdiction.

Calculating the Weighted Mean

Example A				Example B			
Sale Number	Assessed Value	Sale Price	Ratio (A/S)	Sale Number	Assessed Value	Sale Price	Ratio (A/S)
1	\$ 20,000	\$ 25,000	80.00	1	\$ 10,000	\$ 25,000	40.00
2	20,000	25,000	80.00	2	20,000	25,000	80.00
3	20,000	25,000	80.00	3	20,000	25,000	80.00
4	20,000	25,000	80.00	4	20,000	25,000	80.00
5	<u>40,000</u>	<u>100,000</u>	<u>40.00</u>	5	<u>80,000</u>	<u>100,000</u>	<u>80.00</u>
	\$120,000	\$200,000	360.00		\$150,000	\$200,000	360.00

Mean Ratio
 $360.00/5 = 72.00$

Weighted Mean Ratio
 $\$120,000 / \$200,000 = 60.00$

Mean Ratio
 $360.00/5 = 72.00$

Weighted Mean Ratio
 $\$150,000 / \$200,000 = 75.00$

Coefficient of Dispersion (COD). The COD measures the average absolute (sign-ignored) difference of the ratios from the median expressed as a percentage. It thus provides a measure of assessment uniformity that is independent of the level of assessment and permits direct comparisons between property groups. The lower the level of assessment (median A/S ratio), the greater will be the COD relative to the average deviation. Low CODs (15.00 or less) tend to be associated with good assessment uniformity.

Calculating the Coefficient of Dispersion

Sale Number	Assessed Value	Sale Price	Ratio (A/S)	Absolute Difference From Median
1	\$ 8,500	\$ 25,000	34.00	16.00
2	19,000	50,000	38.00	12.00
3	13,000	30,000	43.30	06.70
4	30,000	60,000	50.00	00.00
5	17,000	30,000	56.70	06.70
6	31,000	50,000	62.00	12.00
7	16,500	25,000	66.00	<u>16.00</u>
				69.40

Median Ratio = 50.00

Average Absolute Deviation = (69.40 / 7) = 9.90

COD = (9.90 / 50.00) * 100 = 19.80

Residential

Low CODs (15.00 or less) tend to be associated with good appraisal uniformity.

Commercial and Agricultural

CODs (less than 20) tend to be associated with good appraisal uniformity.

Price-Related Differential (PRD). The PRD is found by dividing the mean ratio by the weighed mean ratio and then multiplying by 100 to obtain the percentage relationship. It is a statistic for measuring assessment regressivity or progressivity. A special aspect of assessment uniformity relates to equality in the assessment of low-and high-value properties. Assessments are considered regressive if high-value properties are relatively under assessed. PRD greater than 100 suggests that high-value parcels are under assessed, thus pulling the weighted mean below the mean. PRD less than 100.00 suggests that high-value parcels are relatively over-assessed, pulling the weighted mean above the mean. In practice, PRDs have an upward bias.

Interpreting the Price-Related Differential (PRD)

<u>PRD</u>	<u>Interpretation</u>	<u>Favors</u>	<u>Type of Bias</u>
98.00 – 103.00	Low-and high-value properties are equally assessed	Neither	None
< 98.00	High-value properties are over assessed	Low-value	Progressive
> 103.00	High-value properties are under assessed	High-value	Regressive

Example A: No Bias

Sale Number	Assessed Value (A)	Sale Price (S)	Ratio (A/S)
1	\$ 25,000	\$ 20,000	125.00
2	24,000	30,000	80.00
3	31,000	40,000	77.50
4	40,000	50,000	80.00
5	60,000	60,000	100.00
6	<u>79,000</u>	<u>70,000</u>	<u>112.90</u>
	\$259,000	\$270,000	575.40

Mean Ratio $575.40 / 6 = 95.90$

Weighted Mean Ratio $(\$259,000 / \$270,000) * 100 = 95.90$

PRD $(95.90 / 95.90) * 100 = 100.00$

Example B: Regressivity (High- valued properties are under assessed)

Sale Number	Appraised Value (A)	Sale Price (S)	Ratio (A/S)
1	\$ 30,000	\$ 20,000	150.00
2	40,000	30,000	133.30
3	45,000	40,000	112.50
4	50,000	50,000	100.00
5	40,000	60,000	66.70
6	<u>45,000</u>	<u>70,000</u>	<u>64.30</u>
	\$250,000	\$270,000	626.80

Mean Ratio $626.80 / 6 = 104.50$

Weighted Mean Ratio $(\$250,000 / \$270,000) * 100 = 92.60$

PRD $(104.50 / 92.60) * 100 = 112.85$

Example C: Progressivity (High value properties are over assessed)

Sale Number	Appraised Value (A)	Sale Price (S)	Ratio (A/S)
1	\$ 6,000	\$ 20,000	30.00
2	12,000	30,000	40.00
3	30,000	40,000	75.00
4	60,000	50,000	120.00
5	75,000	60,000	125.00
6	<u>90,000</u>	<u>70,000</u>	<u>128.60</u>
	\$273,000	\$270,000	518.60

Mean Ratio $518.60 / 6 = 86.40$

Weighted Mean Ratio $(\$273,000 / \$270,000) * 100 = 101.10$

PRD $(86.40 / 101.10) * 100 = 85.00$

Central tendency. Central tendency means a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Division are the median ratio, weighted mean ratio, and the mean ratio.

Direct Equalization. Direct equalization means the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses. Direct equalization involves converting ratio study results into adjustment factors (trends) and ordering locally determined appraised or assessed values to be changed to more nearly reflect market value or the statutorily required level of assessment. The advantage to this is that it can be applied to specified strata, such as property classes, geographic area, and political subdivisions, that fail to meet appraisal level performance standards. This also produces results that are more visible to the taxpayer and will more clearly reduce perceived inequities between classes.

Indirect Equalization. Indirect equalization involves computing hypothetical values that represent the oversight agency's best estimate of taxable value, given the statutorily required level of assessment or market value. The most common use of indirect equalization is to ensure proper funding distribution, particularly for school districts. For example, if the assessed value of property in a jurisdiction is \$750 million, but a ratio study shows an assessment level of 75 percent, while the legally required level of assessment is 100%, an equalized value of \$1,000 million could be computed ($\$750 \text{ million} / .75$). Indirect equalization results in fairer funding apportionment because the overall appraisal levels of the taxing jurisdictions tend to vary. If there was no equalization, the extent that a jurisdiction under- or overestimated its total tax base would result in over- or under apportionment of funds. Indirect equalization does not correct for under- or over-appraisal between classes of property and is less visible to taxpayers. Indirect equalization tends to encourage taxing jurisdictions to keep their overall tax bases close to the required level.

PURPOSE OF COMMERCIAL OCCUPANCY CODES

Occupancy code is the descriptor of a building or a portion of a building's use and is used to categorize similar properties for appraisal. Each improved commercial sale included in the sales file is required to have an occupancy code to identify the property. The importance of properly assigned occupancy codes cannot be overemphasized, as these codes allow proper identification for comparable sales searches across the state.

A multi-use building will have more than one occupancy code because the square footage is split between uses. An example would include a retail store with offices on the second level. When assigning the primary occupancy code, it may be helpful to note occupancy percentage in the comments section of the sales file. Occupancy percentage is the percentage of a structure's total square footage dedicated to a specific occupancy or use.

The commercial codes provided in this manual are listed alphabetically, numerically, and include a list developed by the Nebraska Department of Revenue for special use properties.

ALPHABETICAL OCCUPANCY REFERENCE

Occupancies available in Commercial Estimator in alphabetical order by occupancy name.

600	Administration Building	308	Church with Sunday School
156	Alternative School	310	City Club
300	Apartment (High Rise)	368	Classrooms (College)
573	Arcade	356	Classrooms (Elem- Secondary School)
184	Arena Shelter	311	Clubhouse
301	Armory	441	Cocktail Lounge
367	Arts and Crafts Building (College)	447	Cold Storage Facility
576	Atrium	448	Cold Storage, Farm
302	Auditorium	377	College (Entire)
455	Auto Dealership, Complete	562	Commodity Storage Shed, Farm
303	Automobile Showroom	104	Commodity Warehouse
410	Automotive Center	369	Commons (College)
563	Bag Fertilizer Storage	357	Commons (Elem- Secondary School)
304	Bank	514	Community Center
100	Bank Barn, General Purpose	413	Community Shopping Center
101	Bank Barn, Special Purpose	497	Computer Center
718	Banquet Hall	105	Confinement Barn
442	Bar/Tavern	106	Controlled Atmosphere Storage
384	Barber Shop	313	Convalescent Hospital
305	Barn	419	Convenience Market
102	Barn, General Purpose	482	Convention Center
103	Barn, Special Purpose	131	Corn Crib Bin
539	Bed and Breakfast Inn	524	Corn Crib Building (Obsolete)
467	Boat Storage Building	107	Corn Crib, Spaced Board
466	Boat Storage Shed	108	Corn Crib, Wire
488	Bookstore (School)	450	Cotton Gin
306	Bowling Center	314	Country Club
498	Broadcast Facility	315	Creamery
420	Bulk Fertilizer Storage	316	Dairy
556	Bulk Oil Storage	317	Dairy Sales Building
530	Cafeteria	426	Day Care Center
182	Calving Barn Shed	564	Dehydrator Building
852	Campground	444	Dental Office/Clinic
508	Car Wash Canopy	318	Department Store
436	Car Wash, Automatic	575	Dining Atrium
435	Car Wash, Drive-Thru	319	Discount Store
434	Car Wash, Self-Serve	320	Dispensary
515	Casino	407	Distribution Warehouse
443	Central Bank	321	Dormitory
309	Church	511	Drugstore
173	Church Educational Wing	499	Dry Cleaners/Laundry

365	Elementary School (Entire)	170	Greenhouse, Institutional, Small < 4,500
560	Equestrian Lean-To	134	Greenhouse, Mod Hoop, Small < 4,500
470	Equipment (Shop) Building	520	Greenhouse, Modified Hoop
472	Equipment Shed	137	Greenhouse, Modified Hoop, Large > 9,000
558	Farm Implement Arch-Rib, Quonset	140	Greenhouse, Modified Hoop, Medium
476	Farm Implement Building	522	Greenhouse, Straight Wall
478	Farm Implement Shed	139	Greenhouse, Straight Wall, Large > 9,000
566	Farm Sun Shade Shelter	142	Greenhouse, Straight Wall, Medium
557	Farm Utility Arch-Rib, Quonset	136	Greenhouse, Straight Wall, Small < 4,500
477	Farm Utility Building	424	Group Care Home
565	Farm Utility Shelter	538	Guest Cottage
479	Farm Utility Storage Shed	370	Gymnasium (College)
349	Fast Food Restaurant	358	Gymnasium (Elem-Secondary School)
180	Feed Handling and Mixing	329	Hangar, Maintenance and Office
899	Feed Lot (Cattle)	418	Health Club
561	Feeder Barn	179	High Rise Town House, Detached
516	Fellowship Hall	177	High Rise Town House, End Unit
486	Field House	178	High Rise Town House, Inside Unit
355	Fine Arts and Crafts Building (Elem-Sec)	484	High School (Entire)
427	Fire Station (Volunteer)	396	Hog Barn (Obsolete)
322	Fire Station, Staffed	109	Hog Breeding
483	Fitness Center	110	Hog Farrowing
493	Flathouse	111	Hog Finishing
532	Florist Shop	112	Hog Nursery
465	Food Booth, Prefabricated	430	Hog Shed
323	Fraternal Building	330	Home for the Elderly
324	Fraternity House	428	Horse Arena
469	Freestall Barn	331	Hospital
398	Fruit Packing Barn	594	Hotel, Full Service
523	Golf Cart Storage Building	595	Hotel, Limited Service
100(2)	Golf Course (complete)	155	Hunting Shelter
183	Golf Starter Booth	416	Indoor Tennis Club
491	Government Community Service Building	392	Industrial Engineering Building
327	Governmental Building	453	Industrial Flex Building
841	Grain Elevator	495	Industrial Heavy Manufacturing
421	Grain Storage, Utility	494	Industrial Light Manufacturing
518	Greenhouse Lath Shade House	989	Interior Space, Apartment (High Rise)
519	Greenhouse Shade Shelter	991	Interior Space, Community Shopping Center
521	Greenhouse, Hoop, Arch-rib	994	Interior Space, Industrial Building
138	Greenhouse, Hoop, Arch-rib, Large > 9,000	987	Interior Space, Multiple Res (Low Rise)
141	Greenhouse, Hoop, Arch-Rib, Medium	990	Interior Space, NBHD Shopping Center
135	Greenhouse, Hoop, Arch-rib, Small < 4,500	993	Interior Space, Office B
172	Greenhouse, Institutional, Large > 9,000	992	Interior Space, Regional Shopping Center
171	Greenhouse, Institutional, Medium	988	Interior Space, Town House, End Unit

986	Interior Space, Town House, Inside Unit	525	Mini Warehouse, High Rise
335	Jail, Correctional Facility	423	Mini-Lube Garage
489	Jail, Police Station	531	Mini-Mart Convenience Store
366	Junior High School (Entire)	597	Mixed Retail with Office Units
490	Kennel	459	Mixed Retail with Residential Units
393	Labor Dormitory	851	Mobile Home Park
496	Laboratory	429	Modified Hog Shed
336	Laundromat	719	Modular Restaurant
124	Lean-To, Farm Utility	342	Mortuary
359	Lecture Classrooms (Elem-Sec School)	343	Motel
371	Lecture Hall (College)	542	Motel Room, 1 Story, Double Row
372	Library (College)	543	Motel Room, 1 Story, Single Row
360	Library, Media Center (Elem-Second School)	540	Motel Room, 2 Story, Double Row
337	Library, Public	541	Motel Room, 2 Story, Single Row
555	Light Commercial Arch-Rib, Quonset	588	Motel, Extended Stay
471	Light Commercial Utility Building	451	Multiple Res, Senior Citizen (Low Rise)
132	Livestock Shelter, Individual	589	Multiple Residence, Assed Living (Low Rise)
113	Loafing Shed	352	Multiple Residence, Low Rise
537	Lodge	710	Multiple Residence, Ret Community
338	Loft	374	Multipurpose Building (College)
445	Log Home	362	Multipurpose Building (Elem-Secondary)
390	Lumber Storage Building, Vertical	527	Municipal Service Garage
339	Lumber Storage Shed, Horizontal	481	Museum
984	Luxury Apartment (High Rise)	517	Narthex/Foyer
512	Luxury Boutique	485	Natatorium
160	Machinery and Equipment (non-building)	412	Neighborhood Shopping Center
583	Mail Processing Facility	344	Office Building
157	Maintenance Storage Building	544	Office-Apartment (Motel)
700	Mall Anchor Department Store	162	Out Buildings (non-building)
361	Manual Arts Building (Elem-Second School)	431	Outpatient (Surgical) Center
151	Manufactured Housing, Multi-Section	577	Parking Levels
150	Manufactured Housing, Single Section	345	Parking Structure
340	Market	571	Passenger Terminal
473	Material Shelter	174	Pavilion
391	Material Storage Building	161	Personal Property (non-building)
468	Material Storage Shed	375	Physical Education Building (College)
585	Mechanical Penthouse	363	Physical Education Building (Elem-Sec)
341	Medical Office	346	Post Office
584	Mega Warehouse	582	Post Office, Branch
720	Mega Warehouse Discount Store	581	Post Office, Main
440	Milkhouse	395	Potato Storage
114	Milkhouse Shed	475	Poultry House - Floor Operation
578	Mini Bank	125	Poultry House, Cage Op, 1 Story Elevated
386	Mini Warehouse	126	Poultry House, Cage Op, 2 Story Elevated
		115	Poultry House, Cage Operation, 1 Story

116	Poultry House, Cage Operation, 2 Story	403	Shower Building
570	Poultry House, Cage, Elevated One Story	351	Single-Family Residence
568	Poultry House, Cage, Elevated Two Story	163	Site Improvements (non-building)
569	Poultry House, Cage, Three Story	405	Skating Rink
567	Poultry House, Cage, Two Story	175	Skating Rink, Ice
474	Poultry House, Encl Cage Oper, One Story	176	Skating Rink, Roller
117	Poultry House, Floor Operation, Breeder	529	Snack Bar
118	Poultry House, Floor Operation, Broiler	158	Special Education Classrooms
417	Racquetball-Handball Club	378	Stable
552	Recreational Enclosure	559	Stables, High-Value
348	Rectory	326	Storage Garage
513	Regional Discount Shopping Center	328	Storage Hangar
414	Regional Shopping Center	133	Storage Shed, Prefabricated
598	Relocatable Classroom	406	Storage Warehouse
599	Relocatable Office	446	Supermarket
153	Residential Garage, Attached	373	Technical Trades Building (College)
154	Residential Garage, Built-in	409	T-Hangar
152	Residential Garage, Detached	380	Theater, Cinema
350	Restaurant	379	Theater, Live Stage
432	Restroom Building	383	Tobacco Barn
353	Retail Store	121	Tobacco Barn, Air Curing
586	Roadside Market	122	Tobacco Barn, Flue Curing
551	Rooming House	456	Tool Shed
376	Science Building (College)	401	Town House, End Unit
364	Science Classrooms (Elem and Sec School)	354	Town House, Inside Unit
181	Secure Storage Shed, Prefabricated	394	Transient Labor Cabin
123	Seed Processing Storage	387	Transit Warehouse
546	Senior Citizen Town House, End Unit	825	Transmission Facilities
547	Senior Citizen Town House, Inside Unit	580	Truck Stop
985	Senior Clubhouse Center	185	Truck Wash
526	Service Garage Shed	119	Turkey Barn
528	Service Repair Garage	388	Underground Parking Structure
408	Service Station	548	Urban Row House, Detached
554	Shed Office Structure	549	Urban Row House, End Unit
397	Sheep Barn	550	Urban Row House, Inside Unit
120	Sheep Shed	480	Vegetable Building, Environmental
596	Shell, Apartment (High Rise)	381	Veterinary Hospital
461	Shell, Community Shopping Center	574	Visitor Center
454	Shell, Industrial Building	487	Vocational School
587	Shell, Multiple Residence (Low Rise)	458	Warehouse Discount Store
460	Shell, Neighborhood Shopping Center	533	Warehouse Food Store
492	Shell, Office Building	534	Warehouse Showroom Store
462	Shell, Regional Shopping Center	127	Winery Shop
774	Shell, Town House, End Unit		
775	Shell, Town House, Inside Unit		

NUMERICAL OCCUPANCY LIST

Occupancies available in Commercial Estimator in numerical order by occupancy number.

100	Bank Barn, General Purpose	141	Greenhouse, Hoop, Arch-Rib, Medium
100(2)	Golf Course (complete)	142	Greenhouse, Straight Wall, Medium
101	Bank Barn, Special Purpose	150	Manufactured Housing, Single Section
102	Barn, General Purpose	151	Manufactured Housing, Multi-Section
103	Barn, Special Purpose	152	Residential Garage, Detached
104	Commodity Warehouse	153	Residential Garage, Attached
105	Confinement Barn	154	Residential Garage, Built-in
106	Controlled Atmosphere Storage	155	Hunting Shelter
107	Corn Crib, Spaced Board	156	Alternative School
108	Corn Crib, Wire	157	Maintenance Storage Building
109	Hog Breeding	158	Special Education Classrooms
110	Hog Farrowing	160	Machinery and Equipment (non-building)
111	Hog Finishing	161	Personal Property (non-building)
112	Hog Nursery	162	Out Buildings (non-building)
113	Loafing Shed	163	Site Improvements (non-building)
114	Milkhouse Shed	170	Greenhouse, Institutional, Small < 4,500
115	Poultry House, Cage Operation, 1 Story	171	Greenhouse, Institutional, Medium
116	Poultry House, Cage Operation, 2 Story	172	Greenhouse, Institutional, Large > 9,000
117	Poultry House, Floor Operation, Breeder	173	Church Educational Wing
118	Poultry House, Floor Operation, Broiler	174	Pavilion
119	Turkey Barn	175	Skating Rink, Ice
120	Sheep Shed	176	Skating Rink, Roller
121	Tobacco Barn, Air Curing	177	High Rise Town House, End Unit
122	Tobacco Barn, Flue Curing	178	High Rise Town House, Inside Unit
123	Seed Processing Storage	179	High Rise Town House, Detached
124	Lean-To, Farm Utility	180	Feed Handling and Mixing
125	Poultry House, Cage Op, 1 Story Elevated	181	Secure Storage Shed, Prefabricated
126	Poultry House, Cage Op, 2 Story Elevated	182	Calving Barn Shed
127	Winery Shop	183	Golf Starter Booth
131	Corn Crib Bin	184	Arena Shelter
132	Livestock Shelter, Individual	185	Truck Wash
133	Storage Shed, Prefabricated	300	Apartment (High Rise)
134	Greenhouse, Mod Hoop, Small < 4,500	301	Armory
135	Greenhouse, Hoop, Arch-rib, Small < 4,500	302	Auditorium
136	Greenhouse, Straight Wall, Small < 4,500	303	Automobile Showroom
137	Greenhouse, Modified Hoop, Large > 9,000	304	Bank
138	Greenhouse, Hoop, Arch-rib, Large > 9,000	305	Barn
139	Greenhouse, Straight Wall, Large > 9,000	306	Bowling Center
140	Greenhouse, Modified Hoop, Medium	308	Church with Sunday School
		309	Church
		310	City Club

311	Clubhouse	School)
313	Convalescent Hospital	362 Multipurpose Building (Elem-Secondary)
314	Country Club	363 Physical Education Building (Elem-Sec)
315	Creamery	364 Science Classrooms (Elem and Sec School)
316	Dairy	365 Elementary School (Entire)
317	Dairy Sales Building	366 Junior High School (Entire)
318	Department Store	367 Arts and Crafts Building (College)
319	Discount Store	368 Classrooms (College)
320	Dispensary	369 Commons (College)
321	Dormitory	370 Gymnasium (College)
322	Fire Station, Staffed	371 Lecture Hall (College)
323	Fraternal Building	372 Library (College)
324	Fraternity House	373 Technical Trades Building (College)
326	Storage Garage	374 Multipurpose Building (College)
327	Governmental Building	375 Physical Education Building (College)
328	Storage Hangar	376 Science Building (College)
329	Hangar, Maintenance and Office	377 College (Entire)
330	Home for the Elderly	378 Stable
331	Hospital	379 Theater, Live Stage
335	Jail, Correctional Facility	380 Theater, Cinema
336	Laundromat	381 Veterinary Hospital
337	Library, Public	383 Tobacco Barn
338	Loft	384 Barber Shop
339	Lumber Storage Shed, Horizontal	386 Mini Warehouse
340	Market	387 Transit Warehouse
341	Medical Office	388 Underground Parking Structure
342	Mortuary	390 Lumber Storage Building, Vertical
343	Motel	391 Material Storage Building
344	Office Building	392 Industrial Engineering Building
345	Parking Structure	393 Labor Dormitory
346	Post Office	394 Transient Labor Cabin
348	Rectory	395 Potato Storage
349	Fast Food Restaurant	396 Hog Barn (Obsolete)
350	Restaurant	397 Sheep Barn
351	Single-Family Residence	398 Fruit Packing Barn
352	Multiple Residence, Low Rise	401 Town House, End Unit
353	Retail Store	403 Shower Building
354	Town House, Inside Unit	405 Skating Rink
355	Fine Arts and Crafts Building (Elem-Sec)	406 Storage Warehouse
356	Classrooms (Elem- Secondary School)	407 Distribution Warehouse
357	Commons (Elem- Secondary School)	408 Service Station
358	Gymnasium (Elem-Secondary School)	409 T-Hangar
359	Lecture Classrooms (Elem-Sec School)	410 Automotive Center
360	Library, Media Center (Elem-Secondary School)	412 Neighborhood Shopping Center
361	Manual Arts Building (Elem-Second	413 Community Shopping Center

414	Regional Shopping Center	471	Light Commercial Utility Building
416	Indoor Tennis Club	472	Equipment Shed
417	Racquetball-Handball Club	473	Material Shelter
418	Health Club	474	Poultry House, Encl Cage Oper, One Story
419	Convenience Market	475	Poultry House - Floor Operation
420	Bulk Fertilizer Storage	476	Farm Implement Building
421	Grain Storage, Utility	477	Farm Utility Building
423	Mini-Lube Garage	478	Farm Implement Shed
424	Group Care Home	479	Farm Utility Storage Shed
426	Day Care Center	480	Vegetable Building, Environmental
427	Fire Station (Volunteer)	481	Museum
428	Horse Arena	482	Convention Center
429	Modified Hog Shed	483	Fitness Center
430	Hog Shed	484	High School (Entire)
431	Outpatient (Surgical) Center	485	Natatorium
432	Restroom Building	486	Field House
434	Car Wash, Self-Serve	487	Vocational School
435	Car Wash, Drive-Thru	488	Bookstore (School)
436	Car Wash, Automatic	489	Jail, Police Station
440	Milkhouse	490	Kennel
441	Cocktail Lounge	491	Government Community Service Building
442	Bar/Tavern	492	Shell, Office Building
443	Central Bank	493	Flathouse
444	Dental Office/Clinic	494	Industrial Light Manufacturing
445	Log Home	495	Industrial Heavy Manufacturing
446	Supermarket	496	Laboratory
447	Cold Storage Facility	497	Computer Center
448	Cold Storage, Farm	498	Broadcast Facility
450	Cotton Gin	499	Dry Cleaners/Laundry
451	Multiple Res, Senior Citizen (Low Rise)	508	Car Wash Canopy
453	Industrial Flex Building	511	Drugstore
454	Shell, Industrial Building	512	Luxury Boutique
455	Auto Dealership, Complete	513	Regional Discount Shopping Center
456	Tool Shed	514	Community Center
458	Warehouse Discount Store	515	Casino
459	Mixed Retail with Residential Units	516	Fellowship Hall
460	Shell, Neighborhood Shopping Center	517	Narthex/Foyer
461	Shell, Community Shopping Center	518	Greenhouse Lath Shade House
462	Shell, Regional Shopping Center	519	Greenhouse Shade Shelter
465	Food Booth, Prefabricated	520	Greenhouse, Modified Hoop
466	Boat Storage Shed	521	Greenhouse, Hoop, Arch-rib
467	Boat Storage Building	522	Greenhouse, Straight Wall
468	Material Storage Shed	523	Golf Cart Storage Building
469	Freestall Barn	524	Corn Crib Building (Obsolete)
470	Equipment (Shop) Building	525	Mini Warehouse, High Rise

526	Service Garage Shed	576	Atrium
527	Municipal Service Garage	577	Parking Levels
528	Service Repair Garage	578	Mini Bank
529	Snack Bar	580	Truck Stop
530	Cafeteria	581	Post Office, Main
531	Mini-Mart Convenience Store	582	Post Office, Branch
532	Florist Shop	583	Mail Processing Facility
533	Warehouse Food Store	584	Mega Warehouse
534	Warehouse Showroom Store	585	Mechanical Penthouse
537	Lodge	586	Roadside Market
538	Guest Cottage	587	Shell, Multiple Residence (Low Rise)
539	Bed and Breakfast Inn	588	Motel, Extended Stay
540	Motel Room, 2 Story, Double Row	589	Multiple Residence, Assed Living (Low Rise)
541	Motel Room, 2 Story, Single Row	594	Hotel, Full Service
542	Motel Room, 1 Story, Double Row	595	Hotel, Limited Service
543	Motel Room, 1 Story, Single Row	596	Shell, Apartment (High Rise)
544	Office-Apartment (Motel)	597	Mixed Retail with Office Units
546	Senior Citizen Town House, End Unit	598	Relocatable Classroom
547	Senior Citizen Town House, Inside Unit	599	Relocatable Office
548	Urban Row House, Detached	600	Administration Building
549	Urban Row House, End Unit	700	Mall Anchor Department Store
550	Urban Row House, Inside Unit	710	Multiple Residence, Ret Community
551	Rooming House	718	Banquet Hall
552	Recreational Enclosure	719	Modular Restaurant
554	Shed Office Structure	720	Mega Warehouse Discount Store
555	Light Commercial Arch-Rib, Quonset	774	Shell, Town House, End Unit
556	Bulk Oil Storage	775	Shell, Town House, Inside Unit
557	Farm Utility Arch-Rib, Quonset	825	Transmission Facilities
558	Farm Implement Arch-Rib, Quonset	841	Grain Elevator
559	Stables, High-Value	851	Mobile Home Park
560	Equestrian Lean-To	852	Campground
561	Feeder Barn	899	Feed Lot (Cattle)
562	Commodity Storage Shed, Farm	984	Luxury Apartment (High Rise)
563	Bag Fertilizer Storage	985	Senior Clubhouse Center
564	Dehydrator Building	986	Interior Space, Town House, Inside Unit
565	Farm Utility Shelter	987	Interior Space, Multiple Res (Low Rise)
566	Farm Sun Shade Shelter	988	Interior Space, Town House, End Unit
567	Poultry House, Cage, Two Story	989	Interior Space, Apartment (High Rise)
568	Poultry House, Cage, Elevated Two Story	990	Interior Space, NBHD Shopping Center
569	Poultry House, Cage, Three Story	991	Interior Space, Community Shopping Center
570	Poultry House, Cage, Elevated One Story	992	Interior Space, Regional Shopping Center
571	Passenger Terminal	993	Interior Space, Office B
573	Arcade	994	Interior Space, Industrial Building
574	Visitor Center		
575	Dining Atrium		

SPECIAL OCCUPANCY GROUP LISTS DEVELOPED BY
THE DEPARTMENT OF REVENUE PROPERTY ASSESSMENT DIVISION

100 Golf Course. Golf course means the total golf course including but not limited to: club house; cart storage; maintenance buildings; fairways and greens.

816 Dairy Farm. Dairy farm generally includes components including a milking barn with the set up including loafing shed and feed lots, grain storage / grain handling, feed processing / feed handling, grain processing / handling, silos, feed / equipment storage, and sewage disposal.

316 Milking Barn

421 Grain Storage / Handling, Feed Processing / Grain

477 Feed / Equipment storage and sewage disposal

820 Land Fill. Land fill means landfills and land associated with and for the repository of refuse. Quality is dependent upon how environmentally sound the operation is.

825 Transmission Facilities. Low, fair, and average should cover most stand-alone towers, and good, very good, and excellent qualities should include studios, transmitters, and towers.

834 Quarries. Quarries mean rock, clay, and gravel; rock being top of the quality range with gravel pits on the low end of the scale.

839 Lumber Yard. Lumber yard generally includes components of 353 retail sales, 339 horizontal lumber storage, 390 vertical lumber storage, and 391 material storage.

841 Co-op Complex. A co-op complex is generally of average quality and may include 421 grain storage, 408 service station, 325 garage service, 420 bulk fertilizer, 353 retail, and 419 convenience market. Low quality are the iron clad elevators which generally are limited by size, age, or functionality. Excellent quality complexes are those with large unit train terminals and considered fully functional.

851 Mobile Home Park/RV Park: *General*. This generally ranges from low quality (having gravel roads, limited size per space, electrical and water hookups) to very good quality (having concrete paving and gutters, concrete driveways, sidewalks and parking pads for double wide type mobile homes, ample size per space, electrical, water, and sewer).

851 Mobile Home Park: *Low Quality*. These are typical sites developed for transient or seasonal resort areas or near industrial or military areas. They are usually designed to hold car-drawn trailers up to 40 to 45 feet long. The base area per site is 2,400 square feet and the base number of spaces is 80.

851 Mobile Home Park: *Fair Quality*. These are typical sites developed for transient use in outlying rural or resort areas where there are no building codes or minimal code enforcement. They will have close spacing and few facilities beyond minimum subsistence level, and are designed for smaller trailers and recreational vehicles. The base area per trailer space is 1,600 square feet and the base number of spaces is 50.

851 Mobile Home Park. *Average Quality*. These are average cost parks built more or less for permanent occupancy and represent the low and midpoint for permanent parks. They will have spaces

to accommodate the manufactured house up to 55 to 60 feet long as well as large transient trailers. They will have utility buildings, office, recreation buildings, and other recreation facilities. The base area per site is 3,200 square feet and the base number of spaces is 100.

851 Mobile Home Park: *Good Quality*. A typical good park is a manufactured housing park catering to the larger manufactured homes and represents the median for permanent parks. It will accommodate large manufactured homes with private patios and gardens, and complete recreational facilities. The base area per site is 4,400 square feet and the base number of spaces is 175.

851 Mobile Home Park: *Excellent Quality*. The excellent manufactured housing park provides deluxe accommodations for the largest site-erected manufactured home units and represents the high end midpoint for permanent parks. It will have complete and varied recreational facilities of tip quality. The base area per site is 5,600 square feet and the base number of spaces is 200.

883 Sale Barn. Sale barn generally includes a show ring for sales, office, roof structure over livestock pens, open air livestock pens, area for veterinary work, and possibly includes café facilities.

896 Hog Confinement. Hog confinement generally includes 396 hog barn, 429 modified hog shed, and 430 hog shed and sewage disposal.

899 Cattle Feed Lots. Cattle feed lots generally includes components of feed processing, grain storage, grain processing/handling, 404 feed/equipment storage and office/scale, and 381 veterinary facilities and sewage disposal.

ASSESSED VALUE UPDATE REQUIREMENT

Purpose. The assessed value update is the process of populating current assessed values for the sales already located in the state sales file. That value becomes the assessed value measured by the assessment-to-sales ratio study.

Who Must File. Neb. Rev. Stat. § [77-1514](#) requires county assessors to prepare an abstract or summary of the assessment rolls of his or her county, on forms prescribed by the Property Tax Administrator. Pursuant to Title 350 Nebraska Admin. Code 60-002.02 the abstract must consist of the Real Property Abstract, Form 45, and the Report of Current Year's Assessed Value for properties listed in the State Sales File Assessed Value Update (AVU).

When and Where to File. The assessed value update must be completed on or before March 19, or March 25th for Douglas, Lancaster, and Sarpy Counties. Files must be submitted electronically to the Nebraska Department of Revenue/Division by uploading it to the state sales file or to the state FTP website. Assessed values can also be updated manually by the county through means of data entry into the state sales file.

Amended Assessed Value Update. Amended assessed value updates, other than recertified assessed value updates, may be filed to correct clerical errors. Clerical errors include: transposition of numbers; mathematical errors; computer malfunction causing programming and printing errors; data entry error; items of real property other than land identified on the wrong parcel; incorrect ownership; or certification of an incorrect valuation to political subdivisions. Each time an amended assessed value update is filed, the county assessor must file a written statement explaining the reasons for the amended filing according to Title 350 Nebraska Admin. Code 60-003.07.

SCHOOL DISTRICT CODING

Each June, the Division issues the School District Reference List. This list indicates the prescribed school district name, class, and school codes for each county. The School District Reference List is effective for the fiscal period July 1 through June 30. In June of each year, the Division provides each county assessor with a list of school district dissolutions/mergers/reorganizations and the corresponding receiving school district if a change to the school district occurred. The dissolutions/mergers/reorganizations list by county is based upon data published by the Nebraska Department of Education every June.

County assessors are required to update their tax entity/fund file, tax district file, and tax codes on all real property, personal property, and centrally assessed records prior to the certification of value for levy setting on August 20. In addition, county assessors are required to update any school district codes for sales within the state sales file and any sales in the county's in-house sales file, if applicable.

The Division will coordinate with county assessors to implement school district changes for the state's sales file. The Division will process changes that can readily be changes in mass; for example, if one school code moves to another school code. For those sales where the school district did not move into one specific school, it will require the field liaison to ascertain specific legal descriptions (sales records) from the county assessor and determine which school district is applicable, based upon the school district petition document. The petition document is available from the county clerk.