

**CERTIFICATE OF REAL ESTATE VALUE [SDCL 7-9-7(4)]**

COURTHOUSE USE ONLY  
 Book \_\_\_\_\_ Page \_\_\_\_\_  
 Ratio Card No. \_\_\_\_\_

State of South Dakota, County of \_\_\_\_\_

Seller(s): \_\_\_\_\_ ( )  
 Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Mailing Address \_\_\_\_\_  
 Street/Box Number \_\_\_\_\_ City \_\_\_\_\_ State/Zip Code \_\_\_\_\_

Buyer(s): \_\_\_\_\_ ( )  
 Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Current Mailing Address \_\_\_\_\_  
 Street/Box Number \_\_\_\_\_ City \_\_\_\_\_ State/Zip Code \_\_\_\_\_

**NEW**  
 Mailing Address \_\_\_\_\_  
 Street/Box Number \_\_\_\_\_ City \_\_\_\_\_ State/Zip Code \_\_\_\_\_

**OWNER OCCUPIED – THIS BOX TO BE COMPLETED BY BUYER ONLY**  
**These items are important to complete for property to continue to be classified as owner occupied for a lower property tax rate.**

Property is currently classified as owner-occupied YES \_\_\_\_\_ NO \_\_\_\_\_  
 Property will be occupied by buyer on \_\_\_\_\_ (date) YES \_\_\_\_\_ NO \_\_\_\_\_  
 Property will be principal residence of buyer on the above stated date YES \_\_\_\_\_ NO \_\_\_\_\_  
 Do you own any other residential property in the United States? YES \_\_\_\_\_ NO \_\_\_\_\_ If yes, state location \_\_\_\_\_

Signature (BUYER ONLY) \_\_\_\_\_

**Legal Description (Please include the number of acres for unplatted properties)**

(1) Date of Instrument \_\_\_\_\_

**(2) Type of Instrument:**

Contract for Deed \_\_\_\_\_ Warranty Deed \_\_\_\_\_ Executor's Deed \_\_\_\_\_ Mineral Deed \_\_\_\_\_  
 Quit Claim Deed \_\_\_\_\_ Trustee's Deed \_\_\_\_\_ Administrator's Deed \_\_\_\_\_ Gift \_\_\_\_\_  
 Other (specify) \_\_\_\_\_

**(3) Items Involved in Transaction**

(a) Was this property offered for sale to the general public YES \_\_\_\_\_ NO \_\_\_\_\_ (d) Actual Consideration Exchanged: \$ \_\_\_\_\_  
 (b) Relationship between buyer and seller? YES \_\_\_\_\_ NO \_\_\_\_\_ (e) Adjusted price paid for real estate: \$ \_\_\_\_\_  
 (c) Was this property sold by owner \_\_\_\_\_ agent \_\_\_\_\_ (actual consideration less amount paid for major items of personal property which are listed below)

In the blanks below, list any major items of personal property and their value which were included in the total purchase price (i.e. furniture, inventory, crops, leases, franchises): \_\_\_\_\_

**(4) Was there Buyer Financing YES \_\_\_\_\_ NO \_\_\_\_\_ If yes, items (a) and (b) below MUST be completed**

**(a) Type of Buyer Financing – check where applicable**

Conventional Bank Loan \_\_\_\_\_ Like Kind Exchange \_\_\_\_\_  
 Cash Sale \_\_\_\_\_ Assumed Mortgage \_\_\_\_\_  
 FHA, FmHA, SDHA Loan \_\_\_\_\_ Farm Credit Service \_\_\_\_\_  
 Contract for Deed \_\_\_\_\_ [must complete part (b)]

**(b) Contract for Deed YES \_\_\_\_\_ NO \_\_\_\_\_ (If yes, MUST complete items below)**

Down Payment \_\_\_\_\_  
 Monthly/Yearly Payment \_\_\_\_\_ Interest Rate \_\_\_\_\_  
 No. of Payments \_\_\_\_\_ Balloon Payment \_\_\_\_\_

Signature of seller, Buyer, or agent of \_\_\_\_\_

\_\_\_\_\_ Date

**CERTIFICATE OF REAL ESTATE VALUE [SDCL 7-9-7(4)]  
As adopted by Administrative Rule 64:04:01:06.01**

The Certificate of Real Estate Value form as adopted by administrative rule must be filed with "... any deed or contract for deed dated after July 1, 1988 used in the purchase, exchange, transfer or assignment of interest in real property..."

This would include actual "deeds" such as warranty deed, quit claim deed, grantor's deed, sheriff's deed, trustee's deed, executor's deed, administrator's deed, mineral deed and similar deeds. Contract for deed would also encompass a memoranda of a contract for deed, and addenda to contracts for deed, and notice of contract for deed.

A statute exception to the form being filed is for the State of South Dakota conveying highway right-of-way (SDCL 7-9-7.3)

Documents that do NOT need to be accompanied with a certificate of real estate value are: Divorce Decree, Probate Decree, Easements.

The **Box Labeled Owner Occupied** is optional - - if it is completed, it must be **completed by and contain signature of Buyer only** - - this box cannot be signed by an agent of the buyer, or anyone else. This is important to complete so as the buyer may, if eligible, maintain the classification of owner-occupied on the property and **receive the lower property tax rate** for that classification of property.

Any questions on this should be directed to the Property Tax Division of the Department of Revenue and Regulation in Pierre, SD (605) 773-3311

**INSTRUCTIONS FOR COMPLETING SD PT-56 (Rev 6/05)**

<u>COURTHOUSE USE ONLY</u> – This box is for county courthouse use only	<b>Do Not Use</b>
Seller Information – name, phone number, current mailing address of seller	<b>Required</b>
Buyer Information – name, phone number, current mailing address, new mailing address of buyer	<b>Required</b>
Owner-Occupied – this box has information to be completed <u>by buyer only</u> . Check either Yes or No to each of the questions. For the question "Property will be occupied by buyer on:" - - fill in date that buyer will be occupying the property If the buyer owns any other residential property in the US, state where property is located	Optional
Legal Description – legal description of property involved in transaction	<b>Required</b>
(1) Date of Instrument	<b>Required</b>
(2) Type of Instrument – check which type of instrument is being recorded	<b>Required</b>
(3) Items involved in Transaction	
(a) Offered for sale to the general public - -was general knowledge that the property was for sale – does not mean it had to be listed with a realtor.	<b>Required</b>
(b) Relationship between buyer and seller	<b>Required</b>
(c) Was the property sold by the owner or an agent	<b>Required</b>
(d) Actual Consideration Exchanged	<b>Required</b>
(e) Adjusted price paid for real estate – actual consideration less any major items of personal property for which consideration was paid.	<b>Required</b>
List major items of personal property involved in transaction, if any	Optional
(4) Was there Buyer Financing	<b>Required</b>
<b>If yes - - must complete part 4(a) and 4(b)</b>	
(a) Type of Buyer Financing – check type of financing	
(b) Answer if contract for deed	
If yes – must complete all items requested	
Signature – Signature of seller, buyer or an agent, declaring an agent of whom	<b>Required</b>
Date	<b>Required</b>