

MINNESOTA • REVENUE

PE20

Auditor use only

(1 - 1A) Auditor's ID# with alpha suffix if needed
(55) Date filed with county auditor

Certificate of Real Estate Value

Names of buyers (last, first, MI) Address Daytime phone
(2) ( )

Names of sellers (last, first, MI) New address Daytime phone
(3) ( )

Street address or rural route of property purchased City or township County

1. Date of deed or contract Legal description of property purchased (lot, block and plat) or attach 3 copies of the legal description

Financial arrangements

2. Total purchase price (4) Was personal property included in purchase price (e.g., furniture, inventory, equipment)?
3. Down payment (5) current (not replacement) value at right, and enter
4. Points or prepaid interest paid by seller (6) 5. Current value of personal property (7)
total in Box 5 below. Use back of form if needed.

6. Type of acquisition (check all that apply)

- 1031 exchange (58) Buyer purchased partial interest only Property received as gift or inheritance
Buyer and seller are relatives or related businesses Contract paid off or resold Property received in trade
Buyer or seller is religious or charitable organization Name added or removed from deed Purchase agreement signed over two years ago
Buyer or seller is unit of government Property condemned or foreclosed upon

7. Type of property transferred (check all that apply)

- Land only Land and buildings Construction of new building after Jan. 1 of year of sale

8. Planned use of property (check one)

- Residential: single family Agricultural. Number of acres: (attach Schedule PE20A).
Residential: duplex, triplex Apartment (residential, four or more units). Number of units: (attach Schedule PE20A).
Cabin or recreational (noncommercial) Commercial-industrial. Type of business: (attach Schedule PE20A).
Other. Describe: (attach Schedule PE20A).

8. Will this property be the buyer's principal residence? Yes No

Method of financing (complete only if seller-financed, including contracts-for-deed and assumed mortgages)

9. Assumed mortgage Contract for deed Mortgage or contract-for-deed amount at purchase Monthly payment (principal & interest) Interest rate now in effect Number of payments Date of any lump-sum (balloon) payments
10. (8) (14) (9) (15) (10) (16) (11) (17) (12) (18) (13) (19)

Sign here. I declare under penalty of law that the information on this form is true, correct and complete to the best of my knowledge and belief.

Print name Signature Date Daytime phone
( )

Counties: Complete this section.

Co C T Yr Blt (20) SD (21) Yr Land Bldg Tot (27) Primary property ID number (49)
Acres (61) Tillable (62) CER (24) CRP RIM (25-26) Use Deed Yr Land Bldg Tot (28) Secondary parcel ID number
Good for study Yes No If no, give reason/code b.(50) c.(51) d.(52)
X (29) HC (30) ST (31) Adjc (32) Adjs (33) Use (34) Tillable EMV (35) Apt (36) FM (37) Are there more parcels? Yes No (53)
GA (38) C (39) 1 MV (40) 2 MV (41) ID Put additional ID numbers on back of form.
Co (42) CT (43) PT (44) Date (46) T (47) M (47) S (48)

(54) Form sequence #

11. Buyer's Social Security numbers (or Minnesota or federal ID numbers)

1
2
3

12. Seller's Social Security numbers (or Minnesota or federal ID numbers)

1
2
3

# Instructions for Form PE20

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Buyers of real property must file Form PE20, *Certificate of Real Estate Value*, with the auditor of the county where the property is located if its sale price (or other consideration) is more than \$1,000 and the deed is a:

- warranty deed,
- contract for deed,
- quit claim deed,
- trustee deed,
- executor deed, or
- probate deed.

If the price is \$1,000 or less, you do not have to file Form PE20. You must, however, write the following on the back of the deed you file with the county auditor:

The sale price or other consideration given for this property was \$1,000 or less.

The Minnesota Department of Revenue uses information from these certificates to determine if assessors throughout Minnesota are valuing property according to the same standards, and to determine how much state aid will go to all school districts and cities in the next year. (The value of the real property in each school district and city affects the amount of financial aid the state will provide.)

## Deed tax calculation

If you are buying this property on a contract for deed and are not receiving the deed now, you do not owe deed tax at this time. You will be required to pay deed tax when you receive the deed for the property.

Deed tax is calculated on the purchase price of the property, less any assumed mortgages and special assessments and taxes included in the purchase price.

The rate of tax is \$1.65 for each \$500 of purchase price.

## Use of information

According to Minn. Stat. section 272.115, the Social Security numbers or federal ID numbers of the grantors and grantees must appear on this certificate.

The Social Security numbers are private data and will be used to ensure that taxes related to the transaction are being correctly paid. The Social Security numbers may be given to state or federal tax officials. If the Social Security numbers are not provided, the deed or other sale document may not be accepted for filing by the county recorder, and the property cannot be homesteaded for property tax purposes.

## Information and assistance

If you need additional information or help to complete this form, call 651-556-6091. TTY: Call 711 for Minnesota Relay.

We'll provide information in other formats upon request to persons with disabilities.