



1982 Census of Governments

Volume 2
Taxable Property Values
and Assessment-Sales
Price Ratios

CHANGE SHEET

Issued December 1984

Revisions are as follows:

INTRODUCTION

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Table J. Rates, in Percent, State Realty Transfer Taxes: 1983

0.01	0.05	0.10	0.11	0.15
Colorado	Hawaii Illinois	Alabama ¹ Georgia Kentucky North Carolina Ohio South Dakota Virginia ⁴ Washington ⁵	Arkansas Connecticut ² Iowa Maine Michigan ³ Nebraska Nevada	Oklahoma
0.20	0.22	0.228	0.25	0.26
South Carolina	Minnesota Rhode Island West Virginia	Massachusetts	New Hampshire ⁶	Tennessee
0.30	0.325	0.35	0.40	0.45
Wisconsin	Indiana ⁷	New Jersey ⁸	New York ⁹	Florida
0.50	1.0	2.0	Other	
Maryland ¹⁰ Vermont	Pennsylvania	Delaware	Arizona ¹¹	

¹Recordation tax in Alabama only applicable to that portion of fair market value that exceeds the amount of mortgages, deeds of trust, etc. Alabama also levies a conveyance tax on mineral interests. ²An additional tax of 1/2 of 1 percent is levied on property conveyed within an enterprise zone. In addition to realty transfer tax, Connecticut levies a conveyance fee on farm, forest, or open space land. ³Tax is 55 cents per \$500 of consideration in counties having less than 2 million population. Counties having over 2 million population may increase this tax to 75 cents per \$500 as authorized by the county board of commissioners. ⁴Data indicated applies to the realty transfer tax. Virginia also levies a document recording tax of 15 cents per \$100 on which reduced rates apply for transactions in excess of \$10 million. ⁵Washington also imposes a 7 percent surtax on the basic tax on conveyances, effective Aug. 1, 1982, through June 30, 1983. ⁶Minimum tax is \$10 where sales price is less than \$4,000. ⁷Gross income tax on proceeds from sale of real estate. Tax is levied in decreasing percentages until Dec. 31, 2009, at which time tax will no longer be imposed. ⁸Transfers of newly constructed property or owner-occupied residences of senior citizens, blind persons, or disabled individuals subject to a reduced tax of 50 cents per \$500 of consideration. ⁹New York also levies a 10 percent gains tax on transfers of real estate where the consideration exceeds \$1 million. ¹⁰Maryland also levies an additional transfer tax on property transferred that is assessed as agricultural land. ¹¹Rate is \$2 per document.

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The following text is an addition at the end of the section entitled "Statewide, SMSA, and Jurisdiction Aggregate Ratios:"

All findings presented separately refer only to single-family residential condominiums, and do not include any cooperative ownerships. Moreover, they are based on in-scope responses that survive survey screening to become measurable sales. Thus, the data in tables 26 and 27 refer to numbers of condominium sales, not to entire totals of condominiums in the areas specified. Even with respect to sales, the findings do not constitute

estimates of turnover of condominiums, since they do not extend to transactions involving nonrespondents, and they do not include transactions deemed to be other than "armslength."

Sales presented in table 26 refer to "ordinary" properties only. Sales presented in table 27 may include some extraordinary properties as well as ordinary properties. Neither table includes newly constructed condominium units.

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Under the section "Intra-area Price-Related Differential" near the end of the second paragraph the sentence should read:

This is because a differential of 110, for example, indicates (all other things being equal) that the owner of a lower value house

pays relatively more in property taxes than the owner of a higher value house.

TABLE 21

On page 197 under VIRGINIA, data for Fairfax County should be footnote (6) in all columns.

TABLE 27

On page 258 and 259 the headnote should read:

[Data cover measurable sales of residential condominiums during a 6-month period; but do not include sales of newly constructed condominium units. For meaning of symbols, see text]