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# Information Contained in Real Property Transfer Records

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ABSTRACT

Based on data from the Bureau of the Census' 1982 Survey of Real Property Transfer Records, there were an estimated 10.6 million deeds recorded in 1979. Real property transfer records are a potential source of data on land ownership, value, and size. These data are important to professional groups concerned with the development, distribution, and use of land resources. The present limitations of transfer data for studies of land values and ownership could be reduced by standardizing forms and improving coordination among data users.

Keywords: Real property transfer records, landownership, land value, Census of Governments.

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## INTRODUCTION

A multitude of records documenting land ownership, value, and use are maintained and used by many professional groups and government agencies. These records include: (1) title records, including all instruments pertaining to the legal ownership of land parcels; (2) fiscal records serving the real property assessment and taxation functions; (3) public land management records, such as zoning ordinances; (4) infrastructure records, including those for highways, sewer lines, and utility easements; and (5) resource and environmental records describing the natural state of the land (3).<sup>1/</sup> Users of these records include assessors, surveyors, and government officials involved in the fiscal and legal administration of real property; planners and public administrators concerned with community development and resource management; title abstractors and insurers, lawyers, real estate brokers, and others in the real estate industry; and citizens involved with the purchase or sale of real estate.

Most land records are maintained at the local level, that is, in county or municipal offices. The fixed location of land and principal use of real property data for local government functions necessitates a fairly complete land record system at this level.

A previous study of information contained in local assessment records indicated that a large quantity of land ownership, value, and use data are maintained by local government offices responsible for property tax assessment (7). The report focused on data contained in local assessment rolls, one of several records used in the real property assessment system.

This study examines data contained in another public land record, the real property transfer record, as an information source for analyzing land ownership and values. Real property transfer records and other land title documents (for example, security interests, land contracts, and easements) are maintained at the local level by the register or recorder of deeds.<sup>2/</sup> While this analysis is limited to real property transfer records, recorders also maintain files of other public documents such as birth and death records, liens, and court judgments. The recorder is an elected county official in most States. However, in New England each city or town has a recorder.

### Transfer Records and Their Uses

Transfer records are public documents which provide information about landownership changes, identify the property transferred, and often list the price and terms of sale.<sup>3/</sup> Assessors are principal users of these data. Assessors require knowledge of ownership changes to mail assessment notices to property owners and tax bills to lending institutions, and to determine

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<sup>1/</sup> Underscored numbers in parentheses refer to references at the end of this report.

<sup>2/</sup> Depending on the local government's organization, the person responsible for maintaining property records may be the county clerk, clerk of the court, or some other official.

<sup>3/</sup> Only 22 States require documentation of sales prices for property transfers (11).

changes in the tax status of property.<sup>4/</sup> Identification of the property, or legal description, reveals subdivisions or consolidations of parcels which affect property assessments. Sales price data are used to accurately determine the assessed value of property and to develop a reliable assessment-ratio program (6).<sup>5/</sup>

Real property transfer records can provide beneficial data to professionals other than the assessor. Analysts (such as economists) and policymakers (such as planners) concerned with the development, distribution, and use of land resources can use transfer data to study the structure of landownership, changes in this structure over time, and land values. For example, documented changes in the ownership structure and value of rural real estate allow analysts and policymakers to anticipate trends in the availability of rural land for agricultural, forestry, or recreational purposes. Healy and Short (5) state that expectations for development of rural land are frequently reflected by changes in land values and ownership composition years prior to actual conversion to more intensive land uses. That is, land values in developing areas are partially determined by expected higher economic returns to land through more intensive uses such as housing and industrial plants. Changes in the structure of ownership, such as a mining company purchasing many small agricultural tracts or large forestry tracts being divided into small recreational parcels, are indicative of land use conversions before the land is visibly changed.

#### Data Source

This analysis uses data collected by the Bureau of the Census in 1979 for the 1982 Survey of Real Property Transfer Records (form GP-2) (see app.). The survey is part of the Bureau's quinquennial Census of Governments.<sup>6/</sup> The census covers governmental organization and finance, public employment, and taxable property values. One phase of the census involves developing ratios of the property's assessed value to its market value. Market value is measured by the sales prices of properties that were sold during the survey period. The Bureau uses the GP-2 questionnaire to determine the content of transfer records maintained by the register or recorder of deeds. The Bureau then enumerates, in the Property Transfer Record Survey (form GP-30), a sample of sales from the transfer records maintained by local government offices. A follow-up survey of buyers and sellers of the selected property sales, the Real Property Sales Phase (form GP-31), obtains data on sales price and parcel size.

#### SURVEY RESULTS

The Bureau of the Census provided data from 1,074 registers or recorders who responded to the 1982 Survey of Real Property Transfer Records (table 1).<sup>7/</sup> Although efforts were made to obtain accurate information, the GP-2 data are not

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<sup>4/</sup> Changes in the tax status of property occur, for example, when a change in ownership disallows an existing property tax-exemption.

<sup>5/</sup> An assessment-ratio is the relationship of assessed value to the market value of property.

<sup>6/</sup> As authorized by law under title 13, United States Code, section 169.

<sup>7/</sup> There are approximately 3,800 recorders in the United States; the Bureau sampled 1,451 in the GP-2 survey.



used for any statistical purpose and, therefore, the survey does not necessarily adhere to strict sampling criteria. Findings presented in this report should be read for general relationships and not interpreted as precise estimates.

Data were obtained from all States except Delaware, Alaska, and Hawaii. Geographic divisions and regions used in this study are New England and Middle Atlantic in the Northeast;<sup>8/</sup> East and West in the North-Central;<sup>9/</sup> South Atlantic, East South-Central, and West South-Central in the South;<sup>10/</sup> and Mountain and Pacific in the West.<sup>11/</sup>

Table 1--Jurisdictions reporting, by region and geographic division, 1979

Area	Jurisdictions	
	Number	Percent <sup>1/</sup>
Northeast:	240	22.4
New England	156	14.5
Middle Atlantic	84	7.8
North-Central:	347	32.3
East	208	19.4
West	139	12.9
South:	354	33.0
South Atlantic	181	16.9
East South-Central	82	7.6
West South-Central	91	8.5
West:	133	12.9
Mountain	79	7.4
Pacific	54	5.0
Total	1,074	100.0

<sup>1/</sup> Detail does not add to total because of rounding.

<sup>8/</sup> In the Northeast, the New England division includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont. The Middle Atlantic contains New Jersey, New York, and Pennsylvania.

<sup>9/</sup> In the North-Central, the East division includes Illinois, Indiana, Michigan, Ohio, and Wisconsin. The West contains Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, and South Dakota.

<sup>10/</sup> In the South, the South Atlantic division includes Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, and West Virginia. The East South-Central contains Alabama, Kentucky, Mississippi, and Tennessee. The West South-Central includes Arkansas, Louisiana, Oklahoma, and Texas.

<sup>11/</sup> In the West, the Mountain division includes Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, and Wyoming. The Pacific contains California, Oregon, and Washington.

## Volume of Transfer Instruments

The number of transfer instruments recorded or registered during 1979 was requested on the GP-2.<sup>12/</sup> Transfer instruments were categorized as deeds (including warranty or equivalent), quitclaim, and other;<sup>13/</sup> land contracts, contracts for sale, or equivalent; mortgages or deeds of trust; and title registration certificates (Torrens registration). Approximately 9.3 million transfer instruments were recorded by 844 of the 1,074 survey respondents (table 2). Respondents in the North-Central, South, and West each recorded between 2.5 and 2.7 million transfer instruments. Respondents in the Northeast recorded 1.4 million transfer instruments.

Title registration certificates were reported in several States where the Torrens system of registering the title to the land is used (table 2). This system differs from the document recording system, which records only evidence of title, used in most States. Jurisdictions in Massachusetts, Minnesota, and Ohio accounted for most of the 51,204 title registration certificates reported.

The number of transfer instruments reported and the number of real property transfers should not be confused. Some transfers involve more than one transfer instrument. Because the 1982 GP-2 survey did not contain a separate question requesting the annual number of property transfers, the best approximation of real property transfers that can be made from the data is based upon the number of deeds reported. Approximately 4.8 million deeds were recorded by the 844 survey respondents providing an estimate of recorded transfer instruments. The North-Central, South, and West reported an equal number of deeds, approximately 1.35 million in each region. Expanding the 4.8 million deeds, based on the ratio of population in the jurisdictions reporting these deeds to national population, yields a national estimate of 10.6 million deeds recorded during 1979. This estimate includes deeds filed for both market and nonmarket transactions.

Survey data indicate a national average of 90.8 transfer instruments recorded per 1,000 population (table 3). Regionally, reported instruments ranged from 144 per 1,000 in the West to slightly over 54 per 1,000 in the Northeast. The greatest number of instruments per 1,000 population, over 166, was reported in the Mountain States. The lowest, less than 52 per 1,000, was in the Middle Atlantic States.

The distribution of transfer instruments by population followed an expected progression. Jurisdictions with a low population recorded a small number of transfer instruments while more populated areas recorded a larger number of instruments (table 4). More than 21 percent of the survey respondents did not provide the number of recorded instruments. Jurisdictions with high populations tended to exceed the national average for nonrespondents. There were over 32 percent nonrespondents in the 100,000 to 249,999 population category. Typical reasons for nonresponse included "data not available," "each instrument is numbered in order (of recording) and not categorized," and "no time or personnel to break down records."

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<sup>12/</sup> Some respondents indicated that data were for years other than 1979. No separation of data by year was made in this study.

<sup>13/</sup> Some replies listed in the "other" classification were State deeds, executor's deeds, and sheriff's deeds.

Table 2--Annual volume of transfer instruments recorded, by region and State, 1979

Region and State	Jurisdictions		Type of transfer instruments				Total
	Sampled	Reporting volume shown	Deeds	Land contracts	Mortgages	Title registration certificates	
Number							
Northeast:	240	212	738,698	13,910	653,259	3,062	1,408,929
Connecticut	79	78	57,111	415	72,703	22	130,251
Maine	14	8	28,185	2,199	21,795	0	52,179
Massachusetts	9	6	30,040	37	25,577	3,025	58,679
New Hampshire	8	3	25,583	0	16,502	0	42,085
New Jersey	16	15	118,668	0	129,729	0	248,397
New York	32	30	247,458	305	170,748	15	418,526
Pennsylvania	36	34	221,916	10,734	207,235	0	439,885
Rhode Island	17	10	5,437	145	6,015	0	11,597
Vermont	29	28	4,300	75	2,955	0	7,330
North-Central:	347	301	1,333,591	63,437	1,190,787	48,021	2,635,836
Illinois	31	23	205,874	1,381	224,482	0	431,737
Indiana	39	37	152,717	6,733	141,569	0	301,019
Iowa	27	26	63,906	12,757	56,614	0	133,277
Kansas	19	18	66,376	376	53,707	0	120,459
Michigan	51	45	253,146	11,982	169,933	0	435,061
Minnesota	22	20	90,178	9,624	76,615	30,214	206,631
Missouri	22	19	87,275	48	78,000	0	165,323
Nebraska	24	21	44,240	1,290	38,440	0	83,970
North Dakota	13	12	10,273	955	6,769	0	17,997
Ohio	41	36	245,952	4,140	235,160	17,807	503,059
South Dakota	12	10	8,705	789	6,877	0	16,371
Wisconsin	46	34	104,949	13,362	102,621	0	220,932
South:	354	237	1,359,419	22,473	1,157,175	77	2,539,144
Alabama	22	18	78,723	602	55,979	0	135,304
Arkansas	18	17	52,246	955	35,502	33	88,736
Florida	30	16	421,665	3,410	387,714	13	812,802
Georgia	37	24	121,169	2,081	105,764	7	229,021
Kentucky	19	19	54,345	441	57,936	0	112,722
Louisiana	12	4	58,112	0	20,225	0	78,337
Maryland	11	3	21,679	0	22,783	0	44,462
Mississippi	12	11	20,729	298	20,217	0	41,244
North Carolina	35	26	132,892	11,922	114,649	24	259,487
Oklahoma	19	10	26,062	625	16,997	0	43,684
South Carolina	14	13	64,001	159	50,312	0	114,472
Tennessee	29	25	104,885	300	126,495	0	231,680
Texas	42	16	135,218	257	82,415	0	217,890
Virginia	34	18	37,316	235	34,592	0	72,143
West Virginia	20	17	30,377	1,188	25,595	0	57,160
West:	133	94	1,364,814	45,714	1,293,017	44	2,703,589
Arizona	5	4	179,591	6,956	119,428	0	305,975
California	32	30	894,456	0	925,108	0	1,819,564
Colorado	18	9	76,342	881	89,714	27	166,964
Idaho	15	10	28,927	2,812	18,793	0	50,532
Montana	17	12	33,244	2,163	18,757	0	54,164
Nevada	6	3	17,169	1,538	14,215	0	32,922
New Mexico	4	2	2,020	98	868	0	2,986
Oregon	9	7	49,414	19,919	39,330	0	108,663
Utah	8	5	29,845	2,599	25,224	0	57,668
Washington	13	7	47,493	8,560	36,568	17	92,638
Wyoming	6	5	6,313	188	5,012	0	11,513
Total	1,074	844	4,796,522	145,534	4,294,238	51,204	9,287,498

Table 3--Transfer instruments recorded, by region and geographic division, 1979

Area	Jurisdictions reporting transfer instruments				Transfer instruments recorded		Transfer instruments per 1,000 population
	Population		Respondents		Number	Percent <sup>1/</sup>	
	Number	Percent <sup>1/</sup>	Number	Percent <sup>1/</sup>			
Northeast:	25,883,488	25.3	212	25.1	1,408,929	15.2	54.4
New England	4,524,923	4.4	133	15.8	302,121	3.3	66.8
Middle Atlantic	21,358,928	20.9	79	9.4	1,106,808	11.9	51.8
North-Central:	34,480,720	33.7	301	35.7	2,635,836	28.4	76.4
East	25,890,336	25.3	175	20.7	1,891,808	20.4	73.1
West	8,591,103	8.4	126	14.9	744,028	8.0	86.6
South:	23,140,672	22.6	237	28.1	2,539,144	27.3	109.7
South Atlantic	13,670,054	13.4	117	13.9	1,589,547	17.1	116.3
East South Central	5,818,023	5.7	73	8.7	520,950	5.6	89.5
West South Central	3,653,285	3.6	47	5.6	428,647	4.6	117.3
West:	18,770,160	18.4	94	11.1	2,703,589	29.1	144.0
Mountain	4,104,294	4.0	50	5.9	682,724	7.4	166.4
Pacific	14,666,036	14.3	44	5.2	2,020,865	21.8	137.8
Total	102,275,040	100.0	844	100.0	9,287,498	100.0	90.8

<sup>1/</sup> Detail may not add to total because of rounding.

Table 4--Jurisdictions by annual volume of transfer instruments and by population, 1979

Population	Jurisdictions reporting specified number of transfer instruments										Total
	Under 500	500 to 999	1,000 to 2,499	2,500 to 4,999	5,000 to 7,499	7,500 to 9,999	10,000 to 24,999	25,000 to 49,999	50,000 and over	No report	
	Number	Number	Number	Number	Number	Number	Number	Number	Number	Number	
Under 5,000	59	10	3	0	0	0	0	0	0	8	80
5,000 to 9,999	7	32	17	3	0	0	0	0	0	12	71
10,000 to 24,999	2	25	107	30	0	0	1	0	0	35	200
25,000 to 49,999	0	1	40	92	20	7	5	0	0	48	213
50,000 to 99,999	0	0	7	49	44	28	18	0	0	35	181
100,000 to 249,999	0	0	0	5	23	25	74	13	1	67	208
250,000 to 499,000	0	0	0	0	0	0	23	23	6	15	67
500,000 and over	0	0	0	0	0	0	5	9	30	10	54
Total	68	68	174	179	87	60	126	45	37	230	1,074

## Information Recorded on Real Property Transfer Records

Data in this section are determined from responses to the GP-2 question regarding the type of information contained in real property transfer records. The questionnaire listed 20 items of information and inquired whether all or some real property transfer records contained the information.

### Location Information

Ninety percent of all jurisdictions reported that the document number of the transfer instrument was recorded on all or some of their records (table 5). The property's legal description was recorded on at least some of the records in almost 94 percent of the jurisdictions. Lower percentages of jurisdictions reported recording the parcel number of the property, parcel address, and name of the jurisdiction in which the parcel was located.

Table 5—Jurisdictions recording location information for real property transfers, by region, 1979

Region	Document number of instrument		Parcel number of property		Parcel address		Legal description		Name of jurisdiction	
	All	Some	All	Some	All	Some	All	Some	All	Some
<u>Percent</u>										
Northeast	82.1	2.5	18.3	21.3	45.0	23.3	76.7	9.2	90.8	2.1
North-Central	94.8	1.7	17.3	22.5	11.8	34.9	98.9	0.3	59.1	17.6
South	83.1	1.4	22.3	15.5	11.0	25.4	89.3	2.8	52.3	14.1
West	97.0	0	20.3	41.4	12.0	60.2	95.5	4.5	56.4	24.8
Total	88.4	1.6	19.6	22.3	19.0	32.3	90.3	3.6	63.6	13.9

### Ownership Information

Almost all jurisdictions reported that the names of the participating parties in the real property transfer were recorded on the transfer record (table 6). In addition, 26 percent of all jurisdictions reported that the seller's address was listed on all records and another 29 percent indicated that this information was recorded on some documents. A greater number of jurisdictions reported the buyer's address. Almost 48 percent indicated all records, while approximately 22 percent stated some records, contained this information.

### Value Information

The total sales price of the transferred property was recorded on at least some records in approximately 56 percent of all jurisdictions (table 7). Lower percentages of jurisdictions reported recording the sales prices of land only and improvements only, approximately 26 percent and 16 percent, respectively. The transferred property's assessed value was reported on at least some of the records in over 23 percent of all jurisdictions.

Table 6--Jurisdictions recording ownership information for real property transfers, by region, 1979

Region	Name of seller		Address of seller		Name of buyer		Address of buyer	
	All	Some	All	Some	All	Some	All	Some
	<u>Percent</u>							
Northeast	98.8	0.4	42.1	14.6	98.3	0.8	65.4	7.9
North-Central	99.4	0.6	27.4	35.7	99.4	0.6	44.4	29.1
South	98.3	0.3	16.1	21.2	98.6	0	41.0	14.4
West	98.5	1.5	19.6	59.4	99.3	0.8	41.4	47.4
Total	98.8	0.6	26.0	29.1	98.9	0.5	47.6	21.8

Table 7--Jurisdictions recording value information for real property transfers, by region, 1979

Region	Assessed value		Sales price of land only		Sales price of improvements only		Total sales price	
	All	Some	All	Some	All	Some	All	Some
	<u>Percent</u>							
Northeast	15.8	9.2	10.8	8.3	3.3	6.3	42.5	17.5
North-Central	4.9	15.3	10.1	17.3	3.2	13.3	25.9	31.4
South	9.0	14.1	11.9	11.9	3.7	11.9	33.3	17.2
West	3.8	23.3	9.8	30.1	4.5	27.1	18.8	36.8
Total	8.6	14.5	10.8	15.1	3.5	12.9	31.2	24.3

Size, Use, and Zoning Information

Approximately 59 percent of all jurisdictions reported at least some transfer records contained the size of the parcel (table 8). The West had the highest percentage of jurisdictions reporting size data, over 80 percent reported that this information was listed on at least some records.

Property use was reported on at least some records in over 24 percent of the jurisdictions. Only 15 percent of the jurisdictions reported that their transfer records indicated the parcel's zoning classification.

Table 8--Jurisdictions recording size, use, and zoning information for real property transfers, by region, 1979

Region	Size of parcel		Use of property		Zoning classification	
	All	Some	All	Some	All	Some
	<u>Percent</u>					
Northeast	24.6	29.2	10.8	14.6	2.9	10.8
North-Central	18.2	45.2	10.1	18.4	2.3	13.3
South	25.1	26.0	1.7	14.7	0.9	11.6
West	15.8	64.7	3.8	27.1	1.5	21.1
Total	21.6	37.7	6.7	17.4	1.9	13.1

Descriptive Information

Almost all jurisdictions (98.7 percent) reported that their records contained the date that the transfer was recorded (table 9). Additionally, the date that the transfer occurred was contained on all or some transfer documents in almost 96 percent of all jurisdictions. Approximately 93 percent of all jurisdictions indicated that the type of deed was listed on at least some records. Other requested information regarded the amount of transfer tax paid and the address of the person to whom a copy of the transfer document was mailed. Tax information was recorded on all or some records in 70 percent of all jurisdictions. Over 75 percent of the jurisdictions reported that the address of the person receiving a copy of the transfer record was contained on at least some transfer documents.

## Data Storage and Indexing

The methods recorders use to maintain and retrieve real property transfer data vary. Several indexing and storage systems and methods exist with no single index or system used by all recorders (10). Some indexes are required by law. Numerous other files are maintained by recorders to facilitate their data management responsibilities.

Storage methods were classified on the GP-2 survey as photocopy, microfilm, microfiche, aperture card, acetate jacket, and other. Some jurisdictions reported the use of more than one method. Approximately 61 percent of the respondents reported storage and availability of documents was in the form of photocopies (table 10). Another 18 percent reported the use of aperture cards, and a combined 73 percent of the jurisdictions used microfilm, microfiche, and acetate jacket storage methods. Approximately 10 percent used other methods, principally books or handwritten volumes.

Table 9—Jurisdictions recording descriptive information for real property transfers, by region, 1979

Region	Date of transfer		Date transfer recorded		Type of deed		Amount of transfer tax		Address of person to whom copy of document was mailed	
	All	Some	All	Some	All	Some	All	Some	All	Some
	<u>Percent</u>									
Northeast	93.3	4.2	98.8	0.4	86.3	4.2	81.7	5.0	70.0	4.6
North-Central	94.2	3.2	97.1	1.2	94.2	1.2	53.9	12.7	66.0	14.1
South	87.0	6.2	97.7	0.6	88.1	2.5	58.5	7.6	53.1	13.8
West	79.0	15.0	99.3	0	92.5	4.5	42.1	16.5	72.2	15.0
Total	89.8	5.9	98.0	0.7	90.2	2.7	60.2	9.8	63.4	12.0

Table 10—Jurisdictions reporting storage methods, by population, 1979

Population	Respondents	Storage method					
		Photocopy	Microfilm	Microfiche	Aperture card	Acetate jacket	Other
		<u>Number</u>					
Under 5,000	80	47	15	2	11	3	17
5,000 to 9,999	71	46	20	3	12	4	7
10,000 to 24,999	200	147	68	14	26	15	14
25,000 to 49,999	213	136	96	18	36	19	20
50,000 to 99,999	181	103	103	16	43	16	14
100,000 to 249,999	208	114	136	38	45	32	19
250,000 to 499,999	67	37	54	21	13	11	8
500,000 and over	54	21	46	20	11	11	9
Total	1,074	651	538	132	197	111	108



Almost all jurisdictions reported using a grantor-grantee index for recording real property transfers (table 11). This index lists transfers by the names of the transacting parties. Another index, the tract index, is based on the property's location. Only 25 percent of the jurisdictions reported using this index in their recording system. Respondents in the North-Central reported the greatest use of the tract index, over 52 percent; and respondents in the Northeast indicated the least use, only 3 percent. Slightly more than 8 percent reported using other indexes, some of which may be similar to, or part of, grantor-grantee and tract indexes. Responses in this category included mortgagor-mortgagee index, plat or survey record book, numerical index book, and many other indexing systems.

Table 11--Jurisdictions reporting type of index for recording real property transfers, by region, 1979

Region	Respondents	Grantor-grantee index	Tract index	Other
		<u>Number</u>		
Northeast	240	238	8	13
North-Central	347	338	181	41
South	354	350	51	22
West	133	133	31	12
Total	1,074	1,059	271	88

#### Availability of Transfer Information

The availability of real property transfer data on magnetic tape is an indicator of accessibility to this information. Over 53 percent of the sampled California jurisdictions indicated automated data processing (ADP) capability, but, nationally, only 10 percent of the jurisdictions reported ADP functions. More populated jurisdictions reported a higher incidence of ADP capability; almost 40 percent of the jurisdictions with a population of 500,000 and over compared with less than 8 percent in the 50,000 to 99,999 population category (table 12). The expanded use of ADP in populous jurisdictions is expected because of the volume of documents processed and these local government's ability to financially support an ADP system. In jurisdictions reporting ADP, the recorder's office staff was listed most often as maintaining and utilizing the ADP file.

Information availability is also measured by the timeliness in which transfer information becomes a public record. Of the jurisdictions reporting the interval between recording and reporting information to State and local officials, almost 92 percent indicated that the information was made available in 30 days or less (table 13).

Table 12--Jurisdictions reporting availability of real property transfer information on magnetic tape, by population, 1979

Population	Jurisdictions reporting transfer information available on magnetic tape	Maintenance of magnetic tape file			
		Members of staff	Central data processing office	Commercial tabulation service	Other
		<u>Number</u>			
Under 5,000	0	0	0	0	0
5,000 to 9,999	3	2	0	1	0
10,000 to 24,999	4	3	0	1	0
25,000 to 49,999	8	4	0	2	2
50,000 to 99,999	14	8	2	5	2
100,000 to 249,999	41	26	20	7	7
250,000 to 499,999	16	6	9	2	2
500,000 and over	22	15	11	2	5
<b>Total</b>	<b>108</b>	<b>64</b>	<b>42</b>	<b>20</b>	<b>18</b>

Table 13--Jurisdictions reporting interval between recording transfers and reporting information to State and local officials, by region, 1979

Region	Respondents	Days			
		1-14	15-30	31-90	91-365
		<u>Number</u>			
Northeast	183	36	128	14	5
North-Central	201	87	97	14	3
South	207	107	87	10	3
West	87	55	25	3	4
<b>Total</b>	<b>678</b>	<b>285</b>	<b>337</b>	<b>41</b>	<b>15</b>

## RESEARCH APPLICATIONS

This study revealed that only 56 percent of all jurisdictions reported that the property's sales price was listed on the transfer document. The limited amount of sales price data is partially the result of only 22 States requiring a declaration of the property's sales price at the time of deed recordation (11). However, 8 States which do not require a declaration of the sales price impose a property transfer tax based on the total sales price. The sales price in these States can be computed from the transfer tax. Full sales price cannot be determined in States where the property transfer tax is based on sales price exclusive of mortgages or other liens assumed. The International Association of Assessing Officers recommends that legislation be enacted to require necessary sales price disclosure in these States (6).

The buyers and sellers of the property are a potential source of value data when sales price declarations are not required or cannot be determined from taxes levied. Contacting buyers and sellers is the procedure that the Bureau of the Census employs to verify or obtain sales prices of property transfers. Sales data collected by the Bureau in the the Property Values Survey, Real Property Sales Phase (GP-31), is the focus of another analysis by the Economic Research Service in the continuing examination of the Bureau's real property value data.<sup>14/</sup>

There is little question that real property transfer records contain useful data on land values, ownership, and changes in ownership. There is a question, however, as to whether these data can be transformed into useful information. Access to the data is difficult, usually fragmented at the local level in offices portrayed as musty courthouse basements of land records. Inconsistencies in recordkeeping exist among local offices. Data retrieval can be time consuming and expensive. The latter problem is evidenced by the GP-2 survey data. Over 21 percent of the jurisdictions responding to the GP-2 questionnaire did not estimate the number of transfer instruments by document category, many stating that this determination would be too time consuming or costly.

If these data were transformed into useful information, how beneficial would the information be? An analysis of land title transfer records assessed the usefulness of transfer data to agricultural economists concerned with land ownership, value, and use (8). The report concluded that as a source of ownership information, presumably ownership type, at least individual or corporate, could be determined from the owners' names contained in transfer records. Changes in the structure of ownership, whether becoming concentrated among a few or distributed among many owners, also could be determined from the owners' names. The names of owners may not provide definitive information, however, in cases where beneficial ownership is concealed. The use of corporation or nominee names to mask the identity of individual owners has been studied with regard to foreign ownership of agricultural land (4).

As a land value source, sales prices contained in transfer records provide a measure of the transferred land's market value. However, value estimates per unit area may be limited by the lack of parcel size data. Only 59 percent of

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<sup>14/</sup> Another important data item in the Property Values Survey is parcel size, which is necessary to estimate value per unit area.

all jurisdictions reported that at least some transfer records contained size data. Other analyses have questioned the usefulness of real property transfer data for estimating land values. One controversy is whether sales prices provide a more accurate measure of value than that determined by the income capitalization method (1, 5, 9). The appropriateness of using real property sales data as a measure of value for large areas or entire classes of land is also questionable (2).

The limitations of transfer data may hinder their use for research purposes. However, standardizing forms and definitions and improving coordination among data collectors and users could increase the usefulness of real property transfer information. Multipurpose land data systems can facilitate the usage of land information by many professional groups.

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Information supplied by			FORM <b>GP-2</b> (7-23-80)	U.S. DEPARTMENT OF COMMERCE BUREAU OF THE CENSUS	
Name			<b>SURVEY OF REAL PROPERTY TRANSFER RECORDS</b> 1982 Census of Governments		
Title					
Agency					
Official address (Number and street, city, State, ZIP code)					
Telephone			(Please correct any error in name and address including ZIP code)		
Area code	Number	Extension	RETURN TO	Bureau of the Census ATTN: Governments Division Washington, D.C. 20233	

Dear Recording Official:

The Bureau of the Census is currently planning the 1982 Census of Governments, which is authorized by title 13 of the United States Code. This study, which is conducted every 5 years, is designed to provide nationally comparable data on State and local government financial transactions, employment, and administrative structure.

A major phase of the census involves the development of data on the relation of the assessed valuation placed on real properties to the "market value" of these properties. As a measure of "market value," we use sales price and select a sample of properties that were sold within the period covered by the study. We select the sample of sales from the transfer records maintained in recorders' offices throughout the country and then contact the buyer or seller of the property for data regarding the sale. All of the information collected is held strictly and permanently confidential and used for statistical purposes only.

In order that we may plan our data collection procedures efficiently, we need certain information regarding the content and format of transfer records maintained in your office. This questionnaire is intended to obtain that information. We hope that you will be able to fill it out and return it to us within the next 3 weeks. For your convenience, we have enclosed a mailing label and a preaddressed envelope.

Your cooperation in this voluntary survey will be greatly appreciated.

Sincerely,



VINCENT P. BARABBA  
 Director  
 Bureau of the Census

Enclosures

Does your office keep records concerning transfers of real property parcels within your jurisdiction?  a. <input type="checkbox"/> Yes  b. <input type="checkbox"/> No - If some other office maintains such records for your area, please identify that office and return the questionnaire to the Bureau of the Census in the enclosed preaddressed envelope.	Name of other agency	
	Address (Number and street)	
	City	
	State	ZIP code

Please continue on reverse side

**Section A – CONTENT OF RECORDS AND MANNER OF PROCESSING**

1. With respect to the items specified below, if the real property transfer records in your office contain this information for ALL real property transfers, mark (X) "All transfers." If your records contain the information only for SOME transfers, mark (X) "Some transfers."

Items of Information	Transfers		Items of Information	Transfers	
	All	Some		All	Some
a. Document number of instrument . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	n. Sale price . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
b. Parcel number of property . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	(1) Land . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
c. Name of seller or grantor . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	(2) Improvements . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
d. Address of seller or grantor . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	(3) Total . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
e. Name of buyer or grantee . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	o. Actual use of property (single-family residential, commercial, agriculture, etc.) . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
f. Address of buyer or grantee . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	p. Zoning classification . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
g. Street or other local address of property . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	q. Amount of transfer or documentary tax (via stamps or other) . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
h. Legal description of property . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	r. Name of jurisdiction (municipality township, etc.) . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
i. Size of parcel or dimensions (square feet, square meters, acres, etc.) . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	s. Address of person to whom copy of transfer document (e.g., warranty deed) was mailed . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
j. Date transfer was recorded . . . . .	<input type="checkbox"/>	<input type="checkbox"/>	t. Other – Specify _____	<input type="checkbox"/>	<input type="checkbox"/>
k. Date of transfer . . . . .	<input type="checkbox"/>	<input type="checkbox"/>			
l. Type of deed (warranty, quitclaim, etc.) . . . . .	<input type="checkbox"/>	<input type="checkbox"/>			
m. Assessed value of property . . . . .	<input type="checkbox"/>	<input type="checkbox"/>			

2. Specify the types of indexes for recording transfers of real property available for your jurisdiction. Mark (X) where applicable

- a.  Grantor-Grantee index books
- b.  Tract index – An index based on location of the land parcel. Thus all documents pertaining to parcels in a specific location are indexed consecutively (usually a separate page for each platted subdivision and, in rural areas, for each section in each township).
- c.  Other – Specify \_\_\_\_\_

3. Indicate means used for storage and availability of documents and recorded information. Mark (X) where applicable

- a.  Photocopy
- b.  Microfilm, reel
- c.  Microfiche
- d.  Aperture card
- e.  Acetate jacket
- f.  Other – Specify \_\_\_\_\_

4. Is above information concerning real property transfers (see item 1) available on magnetic tape?

- a.  Yes
- b.  No – Please skip to section B, question 1

5. Is this file maintained and utilized by – Mark (X) where applicable

- a.  Members of your staff
- b.  The staff of your government's central data processing office or agency
- c.  A commercial tabulation service (i.e., service bureau)
- d.  Other – Describe \_\_\_\_\_

6. Working with members of your staff and/or the staff of your government's data processing department, would it be possible for the Bureau of the Census to achieve one or more of the following objectives? Mark (X) where applicable

- a.  Obtain a copy, listing, or magnetic tape of all transfers of ownership of real property parcels during a specified 6 months or one year period.  
(1)  Yes      (2)  No
- b.  Using specifications provided by the Bureau of the Census, select a sample of parcels from the files of transferred real property parcels for a specified 6 months or one year period.  
(1)  Yes      (2)  No

**NOTE** – The Bureau of the Census will supply blank tapes as needed.

7. If your answer to either part of question 6 above is "Yes," please give us the name, title, and address of the person whom we may contact for answers to technical questions about the system.

Name		Title		
Address (Number and street, city, State, ZIP code)		Telephone		
		Area code	Number	Extension

NOTE - As to examples of record layouts, see section D, item 2d.

**Section B - VOLUME AND REPORTING OF REAL PROPERTY TRANSFERS**

1. How many transfer instruments were recorded (or registered) during the period(s) indicated?	Total number for calendar year 1979 or year ending,	Number for last 6 months of period reported in column (a)
	_____ 19 _____ (a)	(b)
a. Deeds (other than "deeds of trust," see item 1c below) .....		
(1) Warranty or equivalent. ....		
(2) Quitclaim .....		
(3) Other - Specify _____		
b. Land contracts, contracts for sale, or equivalent .....		
c. Mortgages or deeds of trust .....		
d. Title registration certificates (Torrens-type registration) .....		

2. Reporting transfer information  
 a. To whom do you report or regularly provide data on real property transfers?

AGENCY OR ORGANIZATION  (a)	Form and content, as to each transfer (Mark (X) as applicable)		
	Copy of document (b)	Summary or abstract (c)	Individual identification (d)
State agency (Name and address)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Assessing official(s) (Name and address)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tax billing official(s) (Name and address)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

b. Ordinarily what is the longest time interval between RECORDING of a real estate transfer and REPORTING information about it to State and local officials? Number of days

**Section C - PROPERTY TRANSFER TAXES AND RECORDATION REQUIREMENTS**

1. Is a State transfer tax (or "documentary" or "recordation" tax) imposed on transfers of real property in your jurisdiction?  
 a.  Yes                      b.  No

2. What is the State tax based on?  
 a.  Total sales price  
 b.  Total sales price less exclusions - Indicate amount of exclusions here → \$ \_\_\_\_\_  
 c.  Net sales price (i.e., exclusive of encumbrances)  
 d.  Other - Specify \_\_\_\_\_

3. What is the rate of the State tax?  
 a. Amount ..... \$ \_\_\_\_\_ per \$ \_\_\_\_\_  
 b. Percent ..... %  
 c. Other - Specify \_\_\_\_\_

4. How is the sales price documented for the State tax?  
 a.  Affidavit                                      c.  Stamps, imprint, or notation on transfer document  
 b.  Declaration                                      d.  Other - Specify \_\_\_\_\_





