

myVTax Guide: Sales Validation for the Equalization Study

As a lister, you need to input certain information into the Equalization Study module in myVTax. This guide takes you through the process.

Step 1

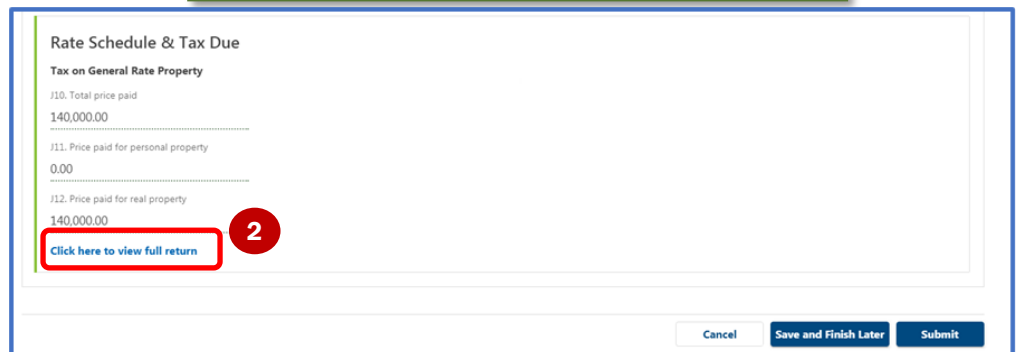
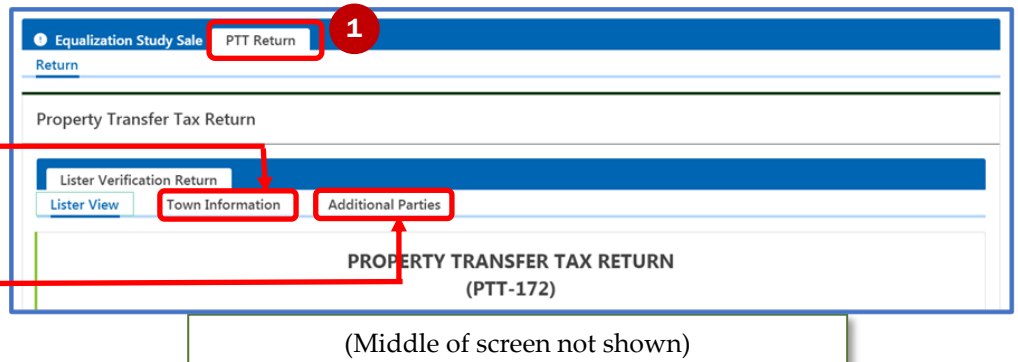
- **Log into** your **myVTax** account. For instructions, see the myVTax Guide for Listers: Initial Signup and Login.
- Under the **EQ Study Active Work List** tab, click on the **Property Address** to access the desired property transfer.



Step 2 Click the **PTT Return** tab. **1** Go through the Property Transfer Tax Return. Using the arrow keys, check for any helpful information about the sale. Using the arrow keys, check for any helpful information about the sale, which may be found in Sections E, F, H, and J (not shown here), or you may select **Click here to view full return**. **2**

Click **Town Information** to see what the town clerk entered.

Click **Additional Parties** to view all other Transferors and Transferees.



Note: This process is only one piece of sales investigation. It is important to use many resources to research sales, including reading deeds, sending sales verification forms, speaking to realtors, researching through MLS and other real estate sales websites.

Step 3 Click the **Equalization Study** tab **1** and change any incorrect information in the **Edited/New Values** **2** column. Listed values, category, and acreage should represent what it was at the time of the sale (except in cases of partial, statistical, or full reappraisal). This will represent your prior/billed grand list, and not your working grand list.

When sale of a parcel is due to a subdivision, enter the information for the new parcel. Include SPAN, listed value (if available), category type, and acreage from your working grand list. Select **18 Subdivision** from the **Edit Grand List Category** dropdown, then enter the old SPAN in the **Additional Comments** section below. If the by retained the original SPAN, indicate this in the comments.

The screenshot shows a web form titled 'Equalization Study Sale' with a sub-header 'PIT Return'. The main content is divided into two sections: 'Equalization Study - Property Information' and 'Grand List Information'. The 'Property Information' section includes fields for 'Property Address' (133 RUSTY STREET), 'Buyer's Business/Last Name' (OXIDE, DI), and a table comparing 'Original Values' and 'Edited/New Values'. The table has columns for 'Date of Closing', 'SPAN', 'Total Real Value', 'Parcel ID Number', 'Grand List Category', 'Land Size (in Acres)', 'Sale Price', and 'Date of Record'. The 'Edited/New Values' column is highlighted with a red circle '2'. The 'Grand List Information' section includes fields for 'Total Real Value' (\$21,300.00), 'Grand List Parcel ID Number' (240040543), 'Grand List Category' (Residential-1), and 'Grand List Land Size' (0.2300). The 'Equalization Study Sale' tab is highlighted with a red circle '1'.

Step 4 Is this a valid transaction? Click **No** or **Yes**. **1**

- If **No**, click on the **Reason** dropdown (not shown here) and select the appropriate special circumstance code identifying **not arm's length sale** as the special circumstance. Enter the required information in the **Additional Comments** section to explain why the sale isn't valid. If **Yes**, enter any comments if needed.

If you're unsure about the validity of a sale or need more information, write a note in the **Additional Comments** box to have the Department send a letter to the taxpayer.

The screenshot shows a form section titled 'Verify that this transaction is valid for the equalization study'. It includes a note: 'Please note in the additional comments if a letter should be sent to the taxpayer.' Below this is a question 'Is this a valid transaction?' with 'No' and 'Yes' radio buttons. The 'No' button is highlighted with a red circle '1'. Below the question is an 'Additional Comments' text area. At the bottom right of the form are three buttons: 'Cancel', 'Save and Finish Later', and 'Submit'. The 'Submit' button is highlighted with a red circle '3'.

Step 5 After the Property Information has been edited or reviewed, click **Submit**. **3**



Caution: After you click **Submit**, you cannot reopen this property transfer. Any further changes or additional information on the sale should be emailed to your district advisor.



EEGL Study Validation Codes

- 1– 7 PVR USE ONLY. (You may use “4. Time share if needed.”)
8. Sales between members of the immediate family. State their relationship.
9. Sales between a corporation and a stockholder
10. Tax sales, sheriff’s sales, bankruptcy, receivership, dissolution, or liquidation sales
11. Sales by and to guardians, trustees, executors, and administrators. Estate sales should remain in the study unless otherwise deemed invalid.
12. Sales to or from the U.S. Government, State of Vermont, or any political subdivision of Vermont
13. Sales to or from any charitable, religious, or benevolent organization. Verify with buyer/seller to determine if property was on the market, etc.
14. Sales where unusual financing is significantly affecting sale price. Seller financing may not necessarily invalidate a sale. Verify and determine terms. If buyer formerly was a tenant, verify if there were extenuating circumstances.
15. Sales where all assessed interests were not sold thereby affecting sale price, e.g., life interest retained, development rights retained, etc. Please specify.
16. Sales of property assessed in more than one town
17. Any sales that include personal property, where the value of such personal property has not been determined and reported. Provide documentation.
18. Sales of property conveying only a portion of the assessed unit, such as a lot or lots sold off from a larger parcel. (Example: Subdivisions should be excluded.)
19. Other reasons (will not be accepted without written explanation). Examples:
- Sale to abutter that has not had market exposure. Review copy of map showing both properties
 - Sales of mobile homes to be moved off site
 - Boundary adjustments between abutting property owners or sales that involve a deferral of permit
 - Property swap or exchange
20. PVR use only
21. Sales where the property sold was substantially changed with improvements after the assessment date but prior to date of sale. Requires explanation. See definition of “Substantial Improvements.”
22. Resale. (Please show buyer/seller names and date of previous sale). The earlier sale is tagged with this code. This code is informational only.
50. PVR USE ONLY Statistical – influential sale.

Category Codes

Grand List Category Code—Description	Abbreviation
01—RESIDENTIAL < 6 ACRES	R1
02—RESIDENTIAL > 6 ACRES	R2
03—MOBILE HOME / UN	MHU
04—MOBILE HOME /LA	MHL
05—SEASONAL < 6 ACRES	S1
06—SEASONAL > 6 ACRES	S2
07—COMMERCIAL	COMM
08—COMMERCIAL APT	CMA
09—INDUSTRIAL	IND
10—UTILITIES ELEC	UE
11—UTILITIES OTHER	UO
12—FARM	FRM
13—OTHER	OTH
14—WOODLAND	WOOD
15—MISCELLANEOUS	MISC