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NEW MEXICO ASSOCIATION OF REALTORS® — 2025 INFORMATION SHEET — ESTIMATED PROPERTY TAX LEVY DISCLOSURE

This form is NOT a disclosure and does NOT provide property-specific information. The general information contained herein is not an exhaustive analysis of the subject matter. Brokers are not experts in the subject matter. If you have additional questions or concerns, you are encouraged to conduct further research and to contact a subject-matter expert.

1. PURPOSE

The property tax levied on a residential property for the current year may be a misleading guide to property tax levies in the years following the sale of that property. Therefore, New Mexico law provides that a prospective buyer needs information regarding the property tax obligation in the year following the property's sale to properly judge the affordability of a contemplated purchase.

2. SELLER OR SELLER'S BROKER OBLIGATIONS

Prior to accepting an offer to purchase, the property seller or the seller's broker must request from the county assessor of the county in which the property at issue is located the estimated property tax levy with respect to the property and provide a copy of the assessor's response in writing to the prospective buyer or buyer's broker.

3. BASIS FOR ESTIMATED PROPERTY TAX LEVY

The listed price shall be provided to the county assessor and shall be used as the value of the property for purposes of calculating the estimated property tax levy.

4. BUYER'S BROKER OBLIGATIONS

A buyer's broker must provide the estimated property tax levy to the prospective buyer immediately upon receiving the estimate from the seller or seller's broker and receive in writing the prospective buyer's acknowledgment of receipt of the estimated property tax levy.

5. BUYER'S OPTION TO WAIVE RIGHT TO RECEIVE DISCLOSURE

The prospective buyer may waive the disclosure requirements by signing a written document prior to the time the offer to purchase is to be made in which the buyer acknowledges that the required estimated property tax levy is not readily available and waives disclosure of the estimated property tax levy.

6. COUNTY ASSESSOR'S OBLIGATIONS

Upon request, a county assessor must furnish in writing an estimated property tax levy with respect to a residential property in the county, calculated at a property value specified by the requestor. The county assessor must comply with the request by the close of business of the business day following the day the request is received. A county may satisfy this obligation through an internet site or other automated format that allows a user to print the requested estimated property tax levy.

7. USE OF ESTIMATE IN FUTURE VALUATIONS

A document associated with the request is not a public record or a valuation record. County assessors are prohibited from using the information provided with a request, including the specified value, to assess the valuation of the property. Neither the county nor any jurisdiction levying a tax against residential property in the county is bound in any way by the estimate given.

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8. CONTENTS OF DOCUMENT PROVIDED BY COUNTY ASSESSOR

The county assessor's estimated property tax levy must contain the following:

A. The actual amount of property tax levied for the property for the current calendar year if the tax rates for the current year have been imposed, or in all other cases, the amount of property tax levied with respect to the property for the prior calendar year;

B. The estimated property tax levy for the calendar year following the year in which the transaction takes place; and

C. A disclaimer similar to the following.

"The estimated property tax levy is calculated using the stated price and estimates of the applicable tax rates. The county assessor is required by law to value the property at its current and correct value, which may differ from the listed price. Further the estimated tax rates may be higher or lower than those that will actually be imposed. Accordingly, the actual property tax levied may be higher or lower than the estimated amount. New Mexico law requires your real estate broker or agent to provide you an estimate property tax levy on the property on which you have submitted or intend to submit an offer to purchase. All real estate brokers and agents who have complied with these disclosure requirements shall be immune from liability arising from suit relating to the estimated property tax levy."

9. SELLER AND REAL ESTATE BROKER LIABILITY

All property sellers, real estate brokers and agents who have complied with these provisions are immune from suit and liability arising from or related to the estimated property tax levy.

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