



President's Column

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Disclosing Home Sales Price: What You Need to Know

After you've closed on your home, your friends or family may ask, "How much did you pay for it?" While it's easy to brush off your cousin as being nosy, what do you do if a government agency asks you for that same information? Did you know that you aren't required to give it out?

That's because Texas is one of a handful of states that are considered "non-disclosure" states. This means there is no law on the books that allows the state government, including appraisal districts, to force you to provide them with sales price information.

So, what do you do when you get a request that looks official asking for this information? The truth is you don't have to do anything. There is no penalty for declining to share sold information and you may disregard any requests to do so.

Of course, in the excitement of buying a home, you will be faced with a lot of paperwork regarding the transaction. And you'll also receive a lot of other information in the mail for various services and offers. Sometimes one of these items may ask for the sales price of your home. But ask your REALTOR® for advice on how to handle it.

Any time you have a question about what to do when you receive a request to disclose your home's sales price, your best bet is to turn to a local REALTOR® as your resource. A REALTOR® will be able to guide you not just in the buying process, but also afterward as a homeowner. A REALTOR® works in this market every single day, and is up to date on the latest forms, requirements, and procedures you will need to know when buying or selling a home. They are your best, most professional resource, pledged to uphold a higher standard through the REALTOR® Code of Ethics. Let your REALTOR® help you throughout the transaction, as well as after, so your questions are answered, and you are secure in your decisions.

To learn more about sales price disclosure requirements, or buying, selling, or leasing your home in the San Antonio or surrounding areas, visit SABOR.com and use a REALTOR®.

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