



New Mexico Regulation and Licensing Department
BOARDS AND COMMISSIONS DIVISION

New Mexico Real Estate Commission
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www.rld.state.nm.us/boards/Real_Estate_Commission.aspx

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Dear New Mexico Real Estate Broker:

The New Mexico Real Estate Commission is required by state law to inform all New Mexico real estate brokers of their statutory requirement to disclose to prospective buyers of residential real estate the estimated amount of property tax on that real estate.

Section 47-13-4 of the Real Estate Disclosure Act provides that real estate brokers providing real estate services to buyers and sellers of residential real estate have property tax disclosure responsibilities.

The property seller or the seller's broker is required to request from the county assessor the estimated amount of property tax on the subject property and is required to specify the listed price of the property. The county assessor will base the estimate of property tax on the listed price.

A buyer's broker, prior to making an offer to purchase residential property on behalf of a buyer, is required to provide to the prospective buyer the county assessor's estimated amount of property tax. The prospective buyer is required to acknowledge in writing the receipt of the county assessor's estimate; however, a prospective buyer can waive the disclosure requirements by signing a waiver.

The law provides that brokers who have complied with these disclosure requirements shall be immune from lawsuits and liability arising from or relating to the estimated amount of property tax.

Brokers requiring additional information on disclosure procedures and documentation are encouraged to contact the Realtors Association of New Mexico (RANM) toll free at 1-800-224-2282 or (505) 982-2442.

Sincerely,

Wayne W. Ciddio
Executive Secretary
New Mexico Real Estate Commission

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