7.0 REAL ESTATE

7.01 Did D own any real estate? ☐ Yes ☐ No If no, skip the rest of this Section 7.0.

7.02 Did D own any real estate outside of Texas? ☐ Yes ☐ No If yes, identify the state or country ____

_____

Furnish the following information for each tract. Attach separate sheets for lengthy legal descriptions and for additional properties. Use the following abbreviations for type of property: HS - family homestead; OH - other residential; C - commercial; F - farm; R - ranch; U - unimproved; M - nonproducing mineral or royalty interest; PM - producing mineral or royalty interest.

Do not reduce the indicated asset value by 1/2 when D's interest was a 1/2 community interest, but use the entire value of the property.

Use a separate page for each individual tract of real estate.

7.03 Ownership: ☐ Separate ☐ Community

7.04 If D's separate property, was this asset ever held as community property by D and D's surviving spouse?

☐ Yes ☐ No If yes, explain _____

_____

_____

_____

7.05 Type of Property: ☐ HS ☐ OH ☐ C ☐ F ☐ R ☐ U ☐ M ☐ PM

7.06 Was this property used in D's trade or business? ☐ Yes ☐ No

7.07 Was there a pending contract for the sale of this property on date of D's death? ☐ Yes ☐ No

7.08 Legal description, including D's interest in the property _____

_____

_____

_____

7.09 Description of improvements _____

7.10 Street address _____

7.11 City, county, state _____

7.12 Names, addresses, and relationships of all co-owners and their percentage interest of ownership

_____

_____

_____

7.13 - 7.14 (Reserved)

© STATE BAR OF TEXAS

7.15 Fair market **value at death**:

Land _____

Improvements _____

Total _____

7.16 Fair market value on **alternate valuation** date:

Land _____

Improvements _____

Total _____

7.17 Is fair market value of D's interest in this real estate more than 35 percent of value of D's federal adjusted gross estate? ☐ Yes ☐ No

7.18 Is fair market value of D's interest in this real estate more than 50 percent of value of D's federal taxable estate? ☐ Yes ☐ No

7.19 Is fair market value of D's interest in this real estate more than 65 percent of value of D's federal adjusted gross estate? ☐ Yes ☐ No

7.20 Does this interest qualify for installment payment of all or part of D's federal estate tax? ☐ Yes ☐ No

7.21 - 7.24 (Reserved)

7.25 Name of lienholder _____

7.26 Address _____

7.27 City, state, zip _____

7.28 Loan number _____

7.29 Principal balance due on date of D's death _____

7.30 Interest rate _____

7.31 Accrued interest at date of death _____

7.32 Was D personally liable for the payment of this mortgage? ☐ Yes ☐ No

7.33 Was there an escrow account with this lienholder for the payment of taxes, insurance, or other expenses? ☐ Yes ☐ No

7.34 Balance in escrow account on date of D's death _____

7.35 Deadline for giving notice to lienholder _____

7.36 - 7.39 (Reserved)

7.40 Name of state and county tax assessor _____

7.41 Address _____

7.42 City, state, zip _____

7.43 Account number _____

© STATE BAR OF TEXAS

7.44 (Reserved)

7.45 Name of school district tax assessor _____

7.46 Name of school district _____

7.47 Address _____

7.48 City, state, zip _____

7.49 Account number _____

7.50 - 7.54 (Reserved)

7.55 Name of city tax assessor _____

7.56 Name of city _____

7.57 Address _____

7.58 City, state, zip _____

7.59 Account number _____

7.60 Name of other tax assessor _____

7.61 Name of other taxing jurisdiction _____

7.62 Address _____

7.63 City, state, zip _____

7.64 Account number _____

7.65 Name of central appraisal district _____

7.66 Name of tax assessor _____

7.67 Address _____

7.68 City, state, zip _____

7.69 Account number _____

7.70 Taxing jurisdictions included _____

7.71 - 7.74 (Reserved)

Insurance

7.75 Is property insured? ☐ Yes ☐ No

7.76 Insurance company _____

7.77 Policy number _____

7.78 Insurance agent _____

7.79 Address _____

7.80 City, state, zip _____

© STATE BAR OF TEXAS

7.81 Telephone number _____

7.81A Fax number _____

7.81B Email _____

7.82 Policy coverage _____

7.83 Cancel insurance? ☐ Yes ☐ No

7.84 Transfer insurance? ☐ Yes ☐ No

7.85 - 7.89 (Reserved)

Leases and Rentals

7.90 Is property rented or leased? ☐ Yes ☐ No

7.91 Lessee's name _____

7.92 Lessee's address _____

7.93 City, state, zip _____

7.94 Phone number _____

7.95 Amount of monthly rental, purpose and expiration date of lease, and description of options to renew or purchase _____

_____

_____

7.96 Amount of accrued rental at date of death _____

7.97 Name of royalty payor for **producing mineral property** _____

_____

_____

7.98 Address _____

7.99 City, state, zip _____

7.100 Division order number _____

7.101 Field _____

7.102 Unit or lease name and description _____

_____

7.103 Amount of accrued royalty on date of D's death _____

7.104 Total royalties received from this property during the full twelve months before D's death _____

_____

7.105 - 7.106 (Reserved)

© STATE BAR OF TEXAS

Special Use

7.107 Will woodlands election be made? ☐ Yes ☐ No

7.108 Is this real estate a farm or used in a trade or business? ☐ Yes ☐ No If yes, which use? _____

_____

7.109 If this real estate is a farm or is used in a closely held business, did D and/or a member of D's family own all of the property for at least five of the eight years immediately preceding the date of D's death? ☐ Yes ☐ No

7.110 If this real estate is a farm or used in a closely held business, did D's spouse materially participate in its operation? ☐ Yes ☐ No If yes, number of taxable years in which spouse participated _____

7.111 Does the real estate qualify for special use valuation? ☐ Yes ☐ No

7.112 Will special use valuation be elected? ☐ Yes ☐ No

7.113 Were there any periods during the eight-year period before D's death during which D or a member of D's family—

A. Did not own the property? ☐ Yes ☐ No

B. Did not use the property in a qualified use? ☐ Yes ☐ No

C. Did not materially participate in the operation of the farm or other business? ☐ Yes ☐ No

If yes to any of the foregoing, give details, including date property was acquired, use during last eight years before D's death, material participation, and the identity and relationship to D of the material participants _____

_____

_____

7.114 If special use valuation is elected, identify all parties receiving or holding any interest in the special use property. Attach additional pages if necessary.

7.115 Name _____

7.116 Address _____

7.117 City, state, zip _____

7.118 Phone number _____

7.118A Fax number _____

7.118B Email _____

7.119 Social Security number _____

7.120 Relationship to D _____

7.121 Qualified heir? ☐ Yes ☐ No

7.122 Special use valuation for entire property _____

© STATE BAR OF TEXAS

7.123 Name and address of agent designated to deal with IRS _____

_____

7.124 Will special use protective election be made? ☐ Yes ☐ No

7.125 Identify all other parties having an interest in the special use property. Attach additional pages if necessary.

7.126 Name _____

7.127 Address _____

7.128 City, state, zip _____

7.129 Phone number _____

7.130 Fax number _____

7.131 Email _____

7.132 Social Security number _____

7.133 Relationship to D _____

7.134 - 7.144 (Reserved)

7.145 If title to this real estate is held in **joint tenancy with right of survivorship**, complete the following for each surviving joint tenant:

Note: If this real estate was the community property of D and D's spouse or they were the sole joint tenants, this real estate should be reported in Part I of Schedule E of D's estate tax return. All other jointly held real estate should be reported in Part II of Schedule E of D's estate tax return.

Name _____

Address _____

City, state, zip _____

Phone number _____

Social Security number _____

Relationship to D _____

Contribution of the nonspouse survivor toward acquisition of this real estate: Amount _____
Percentage of total value _____

7.146 - 7.153 (Reserved)

7.154 Was this asset specifically devised or bequeathed? ☐ Yes ☐ No If yes, give details, including cross-reference to the specific provision in D's will _____

_____

_____

_____

© STATE BAR OF TEXAS

Inventory and Estate Tax Return Description

7.155 Enter asset description (in the format to be used on probate documents or estate tax return) and indicate its value on the date of death and on the alternate valuation date _____

_____

_____

_____

_____

_____

7.156 D's income tax basis in this property _____

7.157 - 7.159 (Reserved)

7.160 Will an election be made to exclude qualifying conservation easements from D's gross estate? ☐ Yes ☐ No If yes, give details _____

_____

_____

_____

_____

7.161 - 7.169 (Reserved)

7.170 Was D or D's spouse **purchasing real estate pursuant to a contract for deed**? ☐ Yes ☐ No If no, skip the rest of this Section 7.0. If yes, complete Items 7.171 through 7.187.

7.171 Name of purchaser _____

7.172 Name of seller _____

7.173 Date of contract _____

7.174 Description of property _____

_____

7.175 Original sales price _____

7.176 Amount of initial payment _____

7.177 Original contract amount _____

7.178 Unpaid contract amount on date of D's death _____

7.179 Interest rate _____

7.180 Date last payment was made _____

7.181 Date to which interest was paid on date of D's death _____

7.182 Accrued interest on date of D's death _____

© STATE BAR OF TEXAS

7.183 Amount of monthly payments _____

7.184 Value of property on date of D's death _____

7.185 "Equity" in property on date of D's death (Item 7.184 minus Item 7.178) _____

7.186 Value of property on alternate valuation date _____

7.187 "Equity" in property on alternate valuation date (Item 7.186 minus Item 7.178) _____

© STATE BAR OF TEXAS