

# Report of Sale of Real Property by Nonresidents

North Carolina Department of Revenue

*The buyer must file this form within 15 days of the closing date of the sale.*

## Part 1. Seller's Information

(See instructions on reverse.)

Fill in applicable circle:  Individual  Partnership  Estate  Trust  Other (Specify)

Individual's First Name (USE CAPITAL LETTERS) M.I. Individual's Last Name (USE CAPITAL LETTERS) Individual's Social Security Number

Spouse's First Name (If property owned jointly) M.I. Spouse's Last Name (If property owned jointly) Spouse's Social Security Number

Entity's Legal Name (USE CAPITAL LETTERS) Federal Employer ID Number

Address County

City State Zip Code Country (If not U.S.)

Contact's First Name M.I. Contact's Last Name Contact's Phone Number

## Part 2. Buyer's Information



Fill in applicable circle:  Individual  Partnership  Estate  Trust  Other (Specify)

Individual's First Name (USE CAPITAL LETTERS) M.I. Individual's Last Name (USE CAPITAL LETTERS) Individual's Social Security Number

Spouse's First Name M.I. Spouse's Last Name Spouse's Social Security Number

Entity's Legal Name (USE CAPITAL LETTERS) Federal Employer ID Number

Address County

City State Zip Code Country (If not U.S.)

## Part 3. Sale Information

Is the transaction for the sale of a personal residence?  
(Fill in applicable circle)  Yes  No

Gross sales price \$

County in which property is located

Date of closing (MM-DD-YY)

Enter the book number and page number in which the deed is recorded.

Book number

Page number

## Part 4. Authorized Signature

I certify that, to the best of my knowledge, this report is accurate and complete.

Preparer's Name (Please Print) Telephone Number (Include area code.)

Preparer's Signature Date

# Instructions for Report of Sale of Real Property by Nonresidents

## General Information

Every individual, fiduciary, partnership, corporation or unit of government buying real property located in North Carolina from a nonresident individual, partnership, estate or trust must complete Form NC-1099NRS reporting the seller's name, address, and social security or federal identification number; the location of the property; the date of closing; and the gross sales price of the real property and its associated tangible personal property.

## Instructions to Buyer

Complete this form if you buy real property located in North Carolina from a nonresident seller (individual, partnership, estate, or trust). Within fifteen days of the closing date of the sale, you must file this report with the North Carolina Department of Revenue, Central Examinations Section, P.O. Box 871, Raleigh, North Carolina 27602-0871 and furnish a copy of this form to the seller.

## Information for Seller

Any gain recognized for federal income tax purposes by a nonresident from the sale of real property and its associated personal tangible property located in this State is also subject to North Carolina income tax; therefore, a nonresident who sells real property located in North Carolina is required to file a North Carolina individual income tax return and pay the tax on the portion of the federal taxable income that represents the gain from the sale of the property.

The nonresident may also be liable for payment of estimated income tax on the gain to be recognized. You must pay North Carolina estimated income tax if you expect to owe \$1,000 or more and you expect your withholding and tax credits for the current year to be less than 90 percent of the tax on the current year tax return, or 100 percent of the tax on the prior year return. You do not have to pay estimated income tax if you were not required to file a North Carolina return for the previous year. Partnerships, estates, and trusts are not required to pay estimated income tax.

Additional information for reporting a gain from the sale of real property may be obtained by calling the North Carolina Department of Revenue at 1-877-252-3052 (toll free). Forms and instructions for filing an income tax return and paying estimated income tax may be obtained from our website ([www.dor.state.nc.us](http://www.dor.state.nc.us)) or by calling 1-877-252-3052 (toll free).

### The buyer must

1. Complete and mail the original to: **North Carolina Department of Revenue, Central Examinations Section, P. O. Box 871, Raleigh, North Carolina 27602-0871**
2. Mail a copy, including instructions above, to the seller.
3. Retain a copy for your records.