

# ACQUIRING REAL ESTATE

***Ask yourself these questions when considering whether to purchase or renting farm real estate:***

- What township is the farm located in? What are the township's ag zoning policies?
- Is farm enrolled in the Farmland Preservation Program?
- Amount of annual real estate taxes paid?
- Are real estate taxes paid/current on farm?
- Does the farm have a soil and water conservation plan?
- Do you have recent soil test results showing pH and fertility?
- What is the water nitrate level in parts per million?
- Where is the well located? Is it up to code?
- What condition is the house in? Does it include a septic system or sand mound system?  
Check the roof, insulation and overall condition of the home.
- Price of farm?
- Price to rent real estate? If you rent, is there an option to buy?
- Is there a second house on the farm? If so, will the present owner live in it permanently?  
If so, is the house subdivided from the property you would purchase?
- Are there any mortgages or judgments held against real estate you are purchasing?

*Adapted from Farm Transfers in Wisconsin —  
A Guide for Farmers*

# BUYING ASSETS

***Questions to ask when buying personal property***

Get the following information from a prospective seller when you seek to purchase personal

property such as livestock, machinery and feed:

**Cows:**

- Pounds of milk sold (actual) for the most current year divided by all cows in herd. Look at daily milk slips.
- DHIA, protein test and fat test.
- Quality awards / premiums.
- Visit with the herd's veterinarian on herd health. Find out herd history. (You'll need current owner's permission.)
- Has milking equipment been kept in good shape to prevent permanent damage to udders?
- Registered or grade cows?
- Hoof trimming program?
- A.I. - 100% bull requirements.
- Price.

**Machinery:**

- Type of machinery maintenance program farmer has followed.
- Price.

**Feed:**

- Harvesting methods.
- Price / ton or bushel or acre.

**Liens:**

- Are there any liens against the personal property?

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