

PRELIMINARY CHANGE OF OWNERSHIP REPORT

[To be completed by transferee (buyer) prior to transfer of subject property in accordance with section 480.3 of the Revenue and Taxation Code.] A Preliminary Change of Ownership Report must be filed with each conveyance in the County Recorder's office for the county where the property is located; this particular form may be used in all ___ counties of _____.

THIS REPORT IS NOT A PUBLIC DOCUMENT

SELLER/TRANSFEROR:

BUYER/TRANSFeree:

ASSESSOR'S PARCEL NUMBER(S)

PROPERTY ADDRESS OR LOCATION:

MAIL TAX INFORMATION TO: Name
Address

RECORDING DATE

NOTICE: A lien for property taxes applies to your property on January 1 of each year for the taxes owing in the following fiscal year, July 1 through June 30. One-half of these taxes is due November becomes delinquent on December 10, and the second installment becomes delinquent on April 10. One tax bill is mailed before November 1 to the owner of record. **You may be responsible for the current or upcoming property taxes even if you do not receive the tax bill.**

The property which you acquired may be subject to a supplemental assessment in an amount to be determined by the _____ County Assessor. For further information on your supplemental roll obligation, please call the _____ County Assessor at _____.

PART I: TRANSFER INFORMATION *(please answer all questions)*

- | YES | NO | | |
|--------------------------|--------------------------|-----|--|
| <input type="checkbox"/> | <input type="checkbox"/> | A. | Is this transfer solely between husband and wife (addition of a spouse, death of a spouse, divorce settlement, etc.)? |
| <input type="checkbox"/> | <input type="checkbox"/> | B. | Is this transaction only a correction of the name(s) of the person(s) holding title to the property (for example, a name change upon marriage)? Please explain |
| <hr/> | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | C. | Is this document recorded to create, terminate, or reconvey a lender's interest in the property? |
| <input type="checkbox"/> | <input type="checkbox"/> | D. | Is this transaction recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (e.g., cosigner)? Please explain |
| <hr/> | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | E. | Is this document recorded to substitute a trustee of a trust, mortgage, or other similar document? |
| <input type="checkbox"/> | <input type="checkbox"/> | F. | Did this transfer result in the creation of a joint tenancy in which the seller (transferor) remains as one of the joint tenants? |
| <input type="checkbox"/> | <input type="checkbox"/> | G. | Does this transfer return property to the person who created the joint tenancy (original transferor)? |
| <input type="checkbox"/> | <input type="checkbox"/> | H. | Is this a transfer of property: |
| <input type="checkbox"/> | <input type="checkbox"/> | 1. | to a revocable trust that may be revoked by the transferor and is for the benefit of the transferor transferor's spouse? |
| <input type="checkbox"/> | <input type="checkbox"/> | 2. | to a trust that may be revoked by the Creator/Grantor who is also a joint tenant, and which names the other joint tenant(s) as beneficiaries when the Creator/Grantor dies? |
| <input type="checkbox"/> | <input type="checkbox"/> | 3. | to an irrevocable trust for the benefit of the <input type="checkbox"/> Creator/Grantor and/or <input type="checkbox"/> Grantor's spouse? |
| <input type="checkbox"/> | <input type="checkbox"/> | 4. | to an irrevocable trust from which the property reverts to the Creator/Grantor within 12 years? |
| <input type="checkbox"/> | <input type="checkbox"/> | I. | If this property is subject to a lease, is the remaining lease term 35 years or more including written options? |
| <input type="checkbox"/> | <input type="checkbox"/> | *J. | Is this a transfer between <input type="checkbox"/> parent(s) and child(ren)? <input type="checkbox"/> or from grandparent(s) to grandchild(ren)? |
| <input type="checkbox"/> | <input type="checkbox"/> | *K. | Is this transaction to replace a principal residence by a person 55 years of age or older? Within the same county? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> | <input type="checkbox"/> | *L. | Is this transaction to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code section 69.5? Within the same county? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> | <input type="checkbox"/> | M. | Is this transfer solely between domestic partners currently registered with the _____ Secretary of State? |

*If you checked yes to J, K or L, you may qualify for a property tax reassessment exclusion, which may result in lower taxes on your property. **If you do not file a claim, your property will be reassessed.**

Please provide any other information that will help the Assessor to understand the nature of the transfer.

If the conveying document constitutes an exclusion from a change in ownership as defined in section 62 of the Revenue and Taxation Code for any reason other than those listed above, set forth the specific exclusions claimed: _____.

Please answer all questions in each section. If a question does not apply, indicate with "N/A." Sign and date at bottom of second page.

- A. Date of transfer if other than recording date _____
- B. Type of transfer (please check appropriate box):
- Purchase Foreclosure Gift Trade or Exchange Merger, Stock, or Partnership Acquisition
 - Contract of Sale – Date of Contract _____
 - Inheritance – Date of Death _____ Other (please explain): _____
 - Creation of Lease Assignment of a Lease Termination of a Lease Sale/Leaseback
 - Date lease began _____
 - Original term in years (including written options) _____
 - Remaining term in years (including written options) _____
- Monthly Payment _____ Remaining Term _____
- C. Was only a partial interest in the property transferred? Yes No
If **yes**, indicate the percentage transferred _____%.

PART II: OTHER TRANSFER INFORMATION

BOE-502-A (FRONT) REV. 10 (8-07) ASSR-70 (Rev. 08/07)

Please write Assessor's Parcel Number(s):

PART III: PURCHASE PRICE AND TERMS OF SALE

- A. CASH DOWN PAYMENT OR value of trade or exchange (excluding closing costs) Amount \$ _____
- B. FIRST DEED OF TRUST @ _____ % interest for _____ years. Pymts./Mo. = \$ _____ (Prin. & Int. only) Amount \$ _____
- FHA (_____ Discount Points) Fixed Rate New Loan
 - Conventional Variable Rate Assumed existing loan balance
 - VA (_____ Discount Points) All inclusive D.T (\$ _____ Wrapped) Bank or savings & loan
 - Cal-Vet Loan carried by seller Finance company
- Balloon payment Yes No Due Date _____ Amount \$ _____
- C. SECOND DEED OF TRUST @ _____ % interest for _____ years. Pymts./Mo. = \$ _____ (Prin. & Int. only) Amount \$ _____
- Bank or savings & loan Fixed Rate New loan
 - Loan carried by seller Variable rate Assumed existing loan balance
- Balloon payment Yes No Due Date _____ Amount \$ _____
- D. OTHER FINANCING: Is other financing involved not covered in (b) or (c) above? Yes No Amount \$ _____
- Type _____ @ _____ % interest for _____ years. Pymts./Mo. = \$ _____ (Prin. & Int. only)
- Bank or savings & loan Fixed rate New loan
 - Loan carried by seller Variable rate Assumed existing loan balance
- Balloon payment Yes No Due Date _____ Amount \$ _____
- E. WAS AN IMPROVEMENT BOND ASSUMED BY THE BUYER? Yes No Outstanding Balance: Amount \$ _____
- F. TOTAL PURCHASE PRICE (or acquisition price, if traded or exchanged, include real estate commission if paid)
Total Items A through E \$ _____
- G. PROPERTY PURCHASED Through a broker Direct from seller From a family member (please explain): _____

If purchased through a broker, provide broker's name and phone number: _____

Please explain any special terms, seller concessions, or financing and any other information that would help the Assessor understand the purchase price and terms of sale: _____

PART IV: PROPERTY INFORMATION

- A. TYPE OF PROPERTY TRANSFERRED:
- Single-family residence Agricultural Timeshare
 - Multiple-family residence (no. of units: _____) Co-op/Own-your-own Manufactured home
 - Commerical/Industrial Condominium Unimproved lot
 - Other (Description: i.e., timber, mineral, water rights, etc. _____)

