EF-502-A-R18-0523-39003932-1 BOE-502-A (P1) REV. 18 (05-23)

## PRELIMINARY CHANGE OF OWNERSHIP REPORT

To be completed by the transferee (buyer) prior to a 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.



# Steve J. Bestolarides Assessor-Recorder-County Clerk

San Joaquin County 44 N San Joaquin Street Suite 230 Stockton, CA 95202-3273 Telephone: (209) 468-2630 https://www.sjgov.org/department/assessor

NAME AND MAILING ADDRESS OF BUYER/TRANSFEREE (Make necessary corrections to the printed name and mailing address)	٦	ASSESSOR'S PARCEL NUMBER  SELLER/TRANSFEROR  BUYER'S DAYTIME TELEPHONE NUMBER		
		BUYER'S EMAIL ADDRESS		
L	٦	BUTER'S EMAIL ADDRESS		
STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY				
YES NO This property is intended as my principal residence. I or intended occupancy.	If YES, pleas	e indicate the date of occupancy	MO DAY	YEAR
YES NO Are you a 100% rated disabled veteran who was cor surviving spouse of a 100% rated disabled veteran?	mpensated a	t 100% by the Department of Veterans	Affairs or a	ın unmarried
MAIL PROPERTY TAX INFORMATION TO (NAME)				
MAIL PROPERTY TAX INFORMATION TO (ADDRESS)	CIT	TY .	STATE	ZIP CODE
PART 1. TRANSFER INFORMATION  YES NO  This section contains possible exclusion	omplete all sons from reas		s.	
A. This transfer is solely between spouses (addition or	removal of a	a spouse, death of a spouse, divorce	e settlemen	nt, etc.).
B. This transfer is solely between domestic partners cur a partner, death of a partner, termination settlement,		ered with the California Secretary of	State (add	lition or removal of
*C. This is a transfer: between parent(s) and child(	ren) 📗 t	petween grandparent(s) and grandcl	nild(ren).	
Was this the transferor/grantor's principal residence?	? YES	NO		
Is this a family farm?	YES	NO		
*D. This transfer is the result of a cotenant's death. Date	e of death _			
*E. This transaction is to replace a principal residence of	wned by a p	erson 55 years of age or older.		
* F. This transaction is to replace a principal residence by	y a person v	who is severely disabled.		
*G. This transaction is to replace a principal residence s the Governor proclaimed a state of emergency.	substantially	damaged or destroyed by a wildfire	or natural	disaster for which
H. This transaction is only a correction of the name(s) of t	the person(s	) holding title to the property (e.g., a r	name chang	ge upon marriage).
I. The recorded document creates, terminates, or reco	nveys a len	der's interest in the property.		
J. This transaction is recorded only as a requirement for (e.g., cosigner). If YES, please explain:	or financing	purposes or to create, terminate, or	reconvey	a security interest
K. The recorded document substitutes a trustee of a tru	ıst, mortgag	e, or other similar document.		
L. This is a transfer of property:  1. to/from a revocable trust that may be revoked by the transferor, and/or the transferor's spot		or and is for the benefit of gistered domestic partner.		
2. to/from an irrevocable trust for the benefit of the creator/grantor/trustor and/or grantor's/trustor	ustor's spoเ	se grantor's/trustor's register	ed domesti	c partner.
M. This property is subject to a lease with a remaining le	ease term o	f 35 years or more including written	options.	
N. This is a transfer between parties in which proportion being transferred remain exactly the same after			e(s) in each	and every parcel
O. This is a transfer subject to subsidized low-income he imposed by specified nonprofit corporations.	ousing requ	irements with governmentally impos	ed restriction	ons, or restrictions
* P. This transfer is to the first purchaser of a new buildin	ng containin	g a 🔲 leased 🔲 owned active sola	ar energy sy	ystem.
Q. Other. This transfer is to				
* Please refer to the instructions for Part 1.Please provide ar	nv other info	mation that will help the Assessor und	erstand the	nature of the transfe

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Check and complete as applicable.

RT 2. OTHER TRANSFER INFORMATION A. Date of transfer, if other than recording date:	Check and complete as	арріісаріе.
B. Type of transfer:  Purchase Foreclosure Gift Trade or exchange	Merger, stock, or partnershi	ip acquisition (Form BOE-100-B)
Contract of sale. Date of contract:	Inheritan	nce. Date of death:
Sale/leaseback Creation of a lease Assignment of a lea	ase Termination of a lease.	Date lease began:
Original term in years (including written option Other. Please explain:	ons): Remaining term in	years (including written options):
C. Only a partial interest in the property was transferred. YES N	O If YES, indicate the perce	entage transferred:
PART 3. PURCHASE PRICE AND TERMS OF SALE A. Total purchase price	Check and complete as	applicable.
3. Cash down payment or value of trade or exchange excluding closing	costs	Amount \$
C. First deed of trust @% interest for years. Monthly	payment \$	Amount \$
FHA (Discount Points)	oints) Fixed rate Var	iable rate
D. Second deed of trust @% interest for years. Monthly	 payment \$	Amount \$
Fixed rate  Variable rate  Bank/Savings & Loan/Credi	t Union Loan carried by sell	ler
Balloon payment \$ Due date:		
. Was an Improvement Bond or other public financing assumed by the	buyer? YES NO Out	tstanding balance \$
F. Amount, if any, of real estate commission fees paid by the buyer which	h are not included in the purchas	se price \$
G. The property was purchased: Through real estate broker. Broker r	name:	Phone number:
Direct from seller From a family member-Relationship		
Other. Please explain:		
H. Please explain any special terms, seller concessions, broker/agent fee existing loan balance) that would assist the Assessor in the valuation		er information (e.g., buyer assumed th
PART 4. PROPERTY INFORMATION	Check and complete as	applicable.
A. Type of property transferred	_	
Single-family residence	Co-op/Own-your-own	Manufactured home
Multiple-family residence. Number of units:	Condominium	Unimproved lot
Other. Description: (i.e., timber, mineral, water rights, etc.)	Timeshare	Commercial/Industrial
Personal/business property, or incentives, provided b property are furniture, farm equipment, machinery, etc		
If YES, enter the value of the personal/business property:	\$	Incentives \$
C. YES NO A manufactured home is included in the purchase pr	ice.	
If YES, enter the value attributed to the manufactured home:	\$	
YES NO The manufactured home is subject to local property	tax. If NO, enter decal number:	
D. YES NO The property produces rental or other income.		
	ineral rights Other:	
The condition of the property at the time of sale was: Good Please describe:	Average Fair	Poor
CERTIFIC	CATION	
certify (or declare) that the foregoing and all information hereon, include the best of my knowledge and belief.		its or documents, is true and correct t
SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER	DATE	TELEPHONE ( )
IAME OF BUYER/TRANSFEREE/PERSONAL REPRESENTATIVE/CORPORATE OFFICER (PLE	EASE PRINT) TITLE	EMAIL ADDRESS

The Assessor's office may contact you for additional information regarding this transaction.



#### ADDITIONAL INFORMATION

Please answer all questions in each section, and sign and complete the certification before filling. This form may be used in all 58 California counties. If a document evidencing a change in ownership is presented to the Recorder for recordation without the concurrent filling of a *Preliminary Change of Ownership Report*, the Recorder may charge an additional recording fee of twenty dollars (\$20).

**NOTICE**: The property which you acquired may be subject to a supplemental assessment in an amount to be determined by the County Assessor. Supplemental assessments are not paid by the title or escrow company at close of escrow, and are not included in lender impound accounts. **You may be responsible for the current or upcoming property taxes even if you do not receive the tax bill.** 

NAME AND MAILING ADDRESS OF BUYER: Please make necessary corrections to the printed name and mailing address. Enter Assessor's Parcel Number, name of seller, buyer's daytime telephone number, buyer's email address, and street address or physical location of the real property.

NOTE: Your telephone number and/or email address is <u>very important</u>. If there is a question or a problem, the Assessor needs to be able to contact you.

MAIL PROPERTY TAX INFORMATION TO: Enter the name, address, city, state, and zip code where property tax information should be mailed. This must be a valid mailing address.

PRINCIPAL RESIDENCE: To help you determine your principal residence, consider (1) where you are registered to vote, (2) the home address on your automobile registration, and (3) where you normally return after work. If after considering these criteria you are still uncertain, choose the place at which you have spent the major portion of your time this year. Check YES if the property is intended as your principal residence, and indicate the date of occupancy or intended occupancy.

DISABLED VETERAN: If you checked YES, you may qualify for a property tax exemption. A claim form must be filed a nd all requirements met in order to obtain the exemption. Please contact the Assessor for a claim form.

#### PART 1: TRANSFER INFORMATION

If you check YES to any of these statements, the Assessor may ask for supporting documentation.

- **C, D, E, F, G:** If you checked YES to any of these statements, you may qualify for a property tax reassessment exclusion, which may allow you to maintain your property's previous tax base. **A claim form must be filed and all requirements met in order to obtain any of these exclusions.** Contact the Assessor for claim forms. NOTE: If you give someone money or property during your life, you may be subject to federal gift tax. You make a gift if you give property (including money), the use of property, or the right to receive income from property without expecting to receive something of at least equal value in return. The transferor (donor) may be required to file Form 709, Federal Gift Tax Return, with the Internal Revenue Service if they make gifts in excess of the annual exclusion amount.
- **H:** Check YES if the reason for recording is to correct a name already on title [e.g., Mary Jones, who acquired title as Mary J. Smith, is granting to Mary Jones]. This is not for use when a name is being removed from title.
- **I:** Check YES if the change involves a lender, who holds title for security purposes on a loan, and who has no other beneficial interest in the property.
  - "Beneficial interest" is the right to enjoy all the benefits of property ownership. Those benefits include the right to use, sell, mortgage, or lease the property to another. A beneficial interest can be held by the beneficiary of a trust, while legal control of the trust is held by the trustee.
- **J:** A "cosigner" is a third party to a mortgage/loan who provides a guarantee that a loan will be repaid. The cosigner signs an agreement with the lender stating that if the borrower fails to repay the loan, the cosigner will assume legal liability for it.
- **N:** This is primarily for use when the transfer is into, out of, or between legal entities such as partnerships, corporations, or limited liability companies. Check YES only if the individuals and the interest held by each remains <u>exactly</u> the same in each and every parcel being transferred.
- **O:** Check YES only if this property is subject to a government or nonprofit affordable housing program that imposes restrictions. Property may qualify for a restricted valuation method (i.e., may result in lower taxes).
- P: If you checked YES, you may qualify for a new construction property tax exclusion. A claim form must be filed and all requirements met in order to obtain the exclusion. Contact the Assessor for a claim form.

#### PART 2: OTHER TRANSFER INFORMATION

**A:** The date of recording is rebuttably presumed to be the date of transfer. If you believe the date of transfer was a different date (e.g., the transfer was by an unrecorded contract, or a lease identifies a specific start date), put the date you believe is the correct transfer date. If it is not the date of recording, the Assessor may ask you for supporting documentation.

**B**: Check the box that corresponds to the type of transfer. If OTHER is checked, please provide a detailed description. Attach a separate sheet if necessary.



**C.** If this transfer was the result of an inheritance following the death of the property owner, please complete a *Change in Ownership Statement, Death of Real Property Owner,* form BOE-502-D, if not already filed with the Assessor's office.

## PART 3: PURCHASE PRICE AND TERMS OF SALE

It is important to complete this section completely and accurately. The reported purchase price and terms of sale are important factors in determining the assessed value of the property, which is used to calculate your property tax bill. Your failure to provide any required or requested information may result in an inaccurate assessment of the property and in an overpayment or underpayment of taxes.

- A. Enter the total purchase price, not including closing costs or mortgage insurance.
  - "Mortgage insurance" is insurance protecting a lender against loss from a mortgagor's default, issued by the FHA or a private mortgage insurer.
- **B.** Enter the amount of the down payment, whether paid in cash or by an exchange. If through an exchange, exclude the closing costs.
  - "Closing costs" are fees and expenses, over and above the price of the property, incurred by the buyer and/or seller, which include title searches, lawyer's fees, survey charges, and document recording fees.
- C. Enter the amount of the First Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.
  - A "balloon payment" is the final installment of a loan to be paid in an amount that is disproportionately larger than the regular installment.
- D. Enter the amount of the Second Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.
- **E.** If there was an assumption of an improvement bond or other public financing with a remaining balance, enter the outstanding balance, and mark the applicable box.
  - An "improvement bond or other public financing" is a lien against real property due to property-specific improvement financing, such as green or solar construction financing, assessment district bonds, Mello-Roos (a form of financing that can be used by cities, counties and special districts to finance major improvements and services within the particular district) or general improvement bonds, etc. Amounts for repayment of contractual assessments are included with the annual property tax bill.
- F. Enter the amount of any real estate commission fees paid by the buyer which are not included in the purchase price.
- **G.** If the property was purchased through a real estate broker, check that box and enter the broker's name and phone number. If the property was purchased directly from the seller (who is not a family member of one of the parties purchasing the property), check the "Direct from seller" box. If the property was purchased directly from a member of your family, or a family member of one of the parties who is purchasing the property, check the "From a family member" box and indicate the relationship of the family member (e.g., father, aunt, cousin, etc.). If the property was purchased by some other means (e.g., over the Internet, at auction, etc.), check the "OTHER" box and provide a detailed description (attach a separate sheet if necessary).
- **H.** Describe any special terms (e.g., seller retains an unrecorded life estate in a portion of the property, etc.), seller concessions (e.g., seller agrees to replace roof, seller agrees to certain interior finish work, etc.), broker/agent fees waived (e.g., fees waived by the broker/agent for either the buyer or seller), financing, buyer paid commissions, and any other information that will assist the Assessor in determining the value of the property.

# **PART 4: PROPERTY INFORMATION**

- A. Indicate the property type or property right transferred. Property rights may include water, timber, mineral rights, etc.
- **B.** Check YES if personal, business property or incentives are included in the purchase price in Part 3. Examples of personal or business property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships (golf, health, etc.), ski lift tickets, homeowners' dues, etc. Attach a list of items and their purchase price allocation. An adjustment will not be made if a detailed list is not provided.
- **C.** Check YES if a manufactured home or homes are included in the purchase price. Indicate the purchase price directly attributable to each of the manufactured homes. If the manufactured home is registered through the Department of Motor Vehicles in lieu of being subject to property taxes, check NO and enter the decal number.
- **D.** Check YES if the property was purchased or acquired with the intent to rent or lease it out to generate income, and indicate the source of that anticipated income. Check NO if the property will not generate income, or was purchased with the intent of being owner-occupied.
- **E.** Provide your opinion of the condition of the property at the time of purchase. If the property is in "fair" or "poor" condition, include a brief description of repair needed.

