EF-502-AH-R18-0221-39000758-1

BOE-502-AH (P1) REV. 18 (02-21)

CHANGE OF OWNERSHIP STATEMENT

This statement represents a written request from the Assessor. Failure to file will result in the assessment of a penalty.



Steve J. Bestolarides Assessor-Recorder-County Clerk

San Joaquin County 44 N San Joaquin Street Suite 230 Stockton, CA 95202-3273 Telephone: (209) 468-9348

https://www.sjgov.org/department/assessor

E THIS STATEMENT BY:					
NAME AND MAILING ADDRESS (Make necessary corretions in the printed name and mailing address)	7	ASSESSOR'S PARCEL NUMBER			
	'	SELLER/TRANSFEROR			
		BUYER'S DAYTIME TELEPHONE NUMBER			
L	ل	BUYER'S EMAIL ADDRESS			
STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY					
YES NO This property is intended as my principal residence or intended occupancy.	. If YES, plea	ase indicate the date of occupancy	MO	DAY	YEAR
YES NO Are you a disabled veteran or a unmarried surviving compensated at 100% by the Department of Vetera		a disabled veteran who was			
MAIL PROPERTY TAX INFORMATION TO (NAME)					
MAIL PROPERTY TAX INFORMATION TO (ADDRESS)	CIT	Y	STA	TE ZIP CO	DDE
DADT 1 TRANSCED INCODMATION Places comple	oto all sta	tomonto			
PART 1. TRANSFER INFORMATION Please comple This section contains possible exclusions from reassessin YES NO	nent for cer	cain types of transfers.			
A. This transfer is solely between spouses (addition or re	emoval of a	spouse, death of a spouse, divorce	settlen	nent, etc	c.).
B. This transfer is solely between domestic partners curr a partner, death of a partner, termination settlement, e		ered with the California Secretary of	State (a	addition	or remova
* C. This is a transfer: between parent(s) and child(re	_	tween grandparent(s) and grandchi	ld(ren).		
Was this the transferor/grantor's principal residence?	YES	NO			
*D. This transfer is the result of a cotenant's death. Date	of death				
* E. This transaction is to replace a principal residence ow Within the same county? YES NO	vned by a p	erson 55 years of age or older.			
* F. This transaction is to replace a principal residence by Within the same county? YES NO	•	•			
* G. This transaction is to replace a principal residence su the Governor proclaimed a state of emergency. Withi	n the same	county? YES NO			
H. This transaction is only a correction of the name(s) of the lf YES, please explain:	ne person(s)	holding title to the property (e.g., a n	ame ch	ange up	on marriag
I. The recorded document creates, terminates, or recon					
J. This transaction is recorded only as a requirement fo (e.g., cosigner). If YES, please explain:	r financing	purposes or to create, terminate, or	reconv	ey a se	curity inter
K. The recorded document substitutes a trustee of a trus	st, mortgage	e, or other similar document.			
L. This is a transfer of property:	a transfora	r and in for the bonefit of			
1. to/from a revocable trust that may be revoked by the transferor, and/or the transferor's spous		istered domestic partner.			
2. to/from an irrevocable trust for the benefit of the		μ			
creator/grantor/trustor and/or grantor's/trus	stor's spous	e grantor's/trustor's registere	d dome	stic part	ner.
M. This property is subject to a lease with a remaining le	·			-	
N. This is a transfer between parties in which proportion			-		every par
being transferred remain exactly the same after the tr O. This is a transfer subject to subsidized low-income ho	ansfer.				
imposed by specified nonprofit corporations.			-	,	
P. This transfer is to the first purchaser of a new building	g containing	an active solar energy system.			
* Q. Other. This transfer is to			-		

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION



PART 2. OTHER TRANSFER INFORMATION

Check and complete as applicable.

A. Date of transfer, if other than recording date:							
B. Type of transfer:							
Purchase Foreclosure Gift Trade or exchange M	Merger, stock, or partnership acquisition	on (Form BOE-100-B)					
Contract of sale. Date of contract:	Inheritance, Date o	f death:					
Sale/leaseback Creation of a lease Assignment of a lease							
Original term in years (including written options): Other. Please explain:	Remaining term in years (incit						
C. Only a partial interest in the property was transferred. YES NO	If YES, indicate the percentage trans	sferred:%					
PART 3. PURCHASE PRICE AND TERMS OF SALE	heck and complete as applicable	'e					
A. Total purchase price		\$					
B. Cash down payment or value of trade or exchange excluding closing costs	,	Amount \$					
C. First deed of trust @% interest for years. Monthly payment	ent \$	Amount \$					
FHA (Discount Points) Cal-Vet VA (Discount Points) Fixed rate Variable rate							
Bank/Savings & Loan/Credit Union Loan carried by seller							
Balloon payment \$ Due date:							
D. Second deed of trust @% interest foryears. Monthly payments	ent\$	Amount \$					
Fixed rate Variable rate Bank/Savings & Loan/Credit Union Loan carried by seller							
Balloon payment \$ Due date:	,						
	2 VES NO Outstanding b	alance ¢					
E. Was an Improvement Bond or other public financing assumed by the buyer? YES NO Outstanding balance \$							
		. ()					
G. The property was purchased: Through real estate broker. Broker name:		nber: \(\)					
☐ Direct from seller ☐ From a family member-Relationship							
Other. Please explain:							
H. Please explain any special terms, seller concessions, broker/agent fees wait		ion (e.g., buyer assumed the					
existing loan balance) that would assist the Assessor in the valuation of you	г ргорегту.						
PART 4. PROPERTY INFORMATION Check and complete as applicable.							
A. Type of property transferred							
Single-family residence	o-op/Own-your-own	Manufactured home					
	ondominium	Unimproved lot					
Other. Description: (i.e., timber, mineral, water rights, etc.)	meshare	Commercial/Industrial					
		1					
B. YES NO Personal/business property, or incentives, provided by selle	er to buyer are included in the purchase	price. Examples of persona					
property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if available							
If YES, enter the value of the personal/business property: \$_	Incentives	\$					
C. YES NO A manufactured home is included in the purchase price.							
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.							
If YES, the income is from: Lease/rent Contract Mineral rights Other:							
E. The condition of the property at the time of sale was: Good Average Fair Poor							
Please describe:							
CERTIFICATION							
I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct to the best of my knowledge and belief. This declaration is binding on each and every buyer/transferee.							
SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER	DATE	TELEPHONE					
<u> </u>		()					
NAME OF BUYER/TRANSFEREE/LEGAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT) TITLE	EMAIL ADDRESS					
	Ì						

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



IMPORTANT NOTICE

The law requires any transferee acquiring an interest in real property or manufactured home subject to local property taxation, and that is assessed by the county assessor, to file a change in ownership statement with the county recorder or assessor. The change in ownership statement must be filed at the time of recording or, if the transfer is not recorded, within 90 days of the date of the change in ownership, except that where the change in ownership has occurred by reason of death the statement shall be filed within 150 days after the date of death or, if the estate is probated, shall be filed at the time the inventory and appraisal is filed. The failure to file a change in ownership statement within 90 days from the date a written request is mailed by the assessor results in a penalty of either: (1) one hundred dollars (\$100), or (2) 10 percent of the taxes applicable to the new base year value reflecting the change in ownership of the real property or manufactured home, whichever is greater, but not to exceed five thousand dollars (\$5,000) if the property is eligible for the homeowners' exemption or twenty thousand dollars (\$20,000) if the property is not eligible for the homeowners' exemption if that failure to file as on the filed preliminary change in ownership report, or, if an address is not specified for mailing tax information, to any address reasonably known to the assessor. This penalty will be added to the assessment roll and shall be collected like any other delinquent property taxes, and be subject to the same penalties for nonpayment.

ADDITIONAL INFORMATION

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 and 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.



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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.

