EF-502-A-R18-0523-23000073-1

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.



Katrina Bartolomie MENDOCINO COUNTY ASSESSOR

501 Low Gap Road, Room 1020 Ukiah, CA 95482

Telephone: (707) 234-6800 Fax: (707) 463-6597

		AND MAILING ADDRESS OF BUYER/TRANSFEREE necessary corrections to the printed name and mailing address)	ASSESSOR'S PARCEL NUMBER SELLER/TRANSFEROR				
				BUYER'S DAYTIME TELEPHONE NUMBER BUYER'S EMAIL ADDRESS			
	L						
STREET	ADDRESS	S OR PHYSICAL LOCATION OF REAL PROPERTY					
YE	S N	This property is intended as my principal residence. If YES, p or intended occupancy.	please	e indicate the date of occupancy	МО	DAY	YEAR
YE		NO Are you a 100% rated disabled veteran who was compensat surviving spouse of a 100% rated disabled veteran?	ted at	100% by the Department of Veterans	Affairs	s or ar	unmarried
MAIL PR	OPERTY TA	AX INFORMATION TO (NAME)					
MAIL PR	OPERTY TA	AX INFORMATION TO (ADDRESS)	CITY	· ·	ST	TATE Z	IP CODE
PAR1 YES		ANSFER INFORMATION Please complete This section contains possible exclusions from			S.		
		This transfer is solely between spouses (addition or remova	al of a	spouse, death of a spouse, divorce	settle	ement	etc.).
	B.	This transfer is solely between domestic partners currently re a partner, death of a partner, termination settlement, etc.).	egiste	ered with the California Secretary of	State	(addit	ion or removal of
	* C.	This is a transfer: between parent(s) and child(ren)	b	etween grandparent(s) and grandch	nild(re	n).	
		Was this the transferor/grantor's principal residence?	⁄ES	NO			
		Is this a family farm?	⁄ES	NO			
	* D.	This transfer is the result of a cotenant's death. Date of dea	ath				
	*E.	This transaction is to replace a principal residence owned by	у а ре	erson 55 years of age or older.			
	* F.	This transaction is to replace a principal residence by a personal residence b	son w	rho is severely disabled.			
	* G	. This transaction is to replace a principal residence substant the Governor proclaimed a state of emergency.	tially	damaged or destroyed by a wildfire	or na	tural c	lisaster for which
	H.	This transaction is only a correction of the name(s) of the pers If YES, please explain:	son(s)	holding title to the property (e.g., a n	ame c	change	e upon marriage).
	I.	The recorded document creates, terminates, or reconveys a	a lend	er's interest in the property.			
	J.	This transaction is recorded only as a requirement for finan- (e.g., cosigner). If YES, please explain:	icing	ourposes or to create, terminate, or	recor	nvey a	security interest
	K.	The recorded document substitutes a trustee of a trust, mor	tgage	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 spouse		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's s	spous	se grantor's/trustor's register	ed dor	nestic	partner.
	П м	. This property is subject to a lease with a remaining lease te	rm of	35 years or more including written	option	ıs.	
		This is a transfer between parties in which proportional into being transferred remain exactly the same after the tra	erests	of the transferor(s) and transferee	•		and every parcel
	O.	This is a transfer subject to subsidized low-income housing r imposed by specified nonprofit corporations.			ed res	trictio	ns, or restrictions
	* P.	This transfer is to the first purchaser of a new building conta	aining	a leased owned active sola	r ener	gy sy:	stem.
	□ Q.	. Other. This transfer is to					
	* PI	ease refer to the instructions for Part 1.Please provide any other	inforr	mation that will help the Assessor und	erstan	d the i	nature of the transfe



BOE-502-A (P2) REV. 18 (05-23)

Check and complete as applicable.

T 2. OTHER TRANSFER INFORMATION Date of transfer, if other than recording date:	Check and complete as appli	cable.
3. Type of transfer:		
Purchase Foreclosure Gift Trade or exchang		,
Contract of sale. Date of contract:	Inheritance. Da	ate of death:
	ease 🗌 Termination of a lease. Date I	
Original term in years (including written op	tions): Remaining term in years	(including written options):
C. Only a partial interest in the property was transferred.	NO If YES, indicate the percentage	transferred:
PART 3. PURCHASE PRICE AND TERMS OF SALE	Check and complete as appli	
Total purchase price	, , , ,	\$
Cash down payment or value of trade or exchange excluding closing	g costs	Amount \$
C. First deed of trust @% interest for years. Monthly	y payment \$	Amount \$
FHA (Discount Points)	Points) Fixed rate Variable r	rate
Bank/Savings & Loan/Credit Union Loan carried by seller		
Balloon payment \$ Due date:		
. Second deed of trust @% interest for years. Monthl	y payment \$	Amount \$
Fixed rate Variable rate Bank/Savings & Loan/Cre	dit Union 🔲 Loan carried by seller	
Balloon payment \$ Due date:		
. Was an Improvement Bond or other public financing assumed by the	e buyer? YES NO Outstand	ing balance \$
. Amount, if any, of real estate commission fees paid by the buyer wh	ich are not included in the purchase pric	e \$
. The property was purchased: Through real estate broker. Broker	name: Phone	e number:
Direct from seller From a family member-Relationship		
Other. Please explain:		
Other. Please explain: I. Please explain any special terms, seller concessions, broker/agent fe	ees waived, financing, and any other info	rmation (e.g., buyer assumed th
Other. Please explain:	ees waived, financing, and any other info	rmation (e.g., buyer assumed th
Other. Please explain: I. Please explain any special terms, seller concessions, broker/agent for existing loan balance) that would assist the Assessor in the valuation	ees waived, financing, and any other info	
Other. Please explain: H. Please explain any special terms, seller concessions, broker/agent for existing loan balance) that would assist the Assessor in the valuation PART 4. PROPERTY INFORMATION	ees waived, financing, and any other infon of your property.	
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Other. Please explain: d. Please explain any special terms, seller concessions, broker/agent for existing loan balance) that would assist the Assessor in the valuation of the property transferred Single-family residence Multiple-family residence. Number of units: Other. Description: (i.e., timber, mineral, water rights, etc.) NO Personal/business property, or incentives, provided property are furniture, farm equipment, machinery, etc. FYES NO A manufactured home is included in the purchase of the personal/business property: NO The manufactured home is subject to local property. NO The manufactured home is subject to local property. NO The property produces rental or other income. of the personal property is subject to local property. TYES NO The property produces rental or other income. of the property at the time of sale was: The condition of the property at the time of sale was: Good Please describe: CERTIFICATION.	ces waived, financing, and any other inform of your property. Check and complete as applia Co-op/Own-your-own Condominium Timeshare by seller to buyer are included in the pure to. Examples of incentives are club members. Incentives. y tax. If NO, enter decal number: Average Fair ICATION ding any accompanying statements or of the pure to the pur	Manufactured home Unimproved lot Commercial/Industrial Chase price. Examples of person perships, etc. Attach list if available intives \$ Poor

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 filing. 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 filing 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.

