EF-502-A-R16-0521-24000758-1 BOE-502-A (P1) REV. 16 (05-21)

## 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.



# MERCED COUNTY MATT H. MAY, ASSESSOR

2222 M STREET MERCED, CA 95340 TELEPHONE (209) 385-7631 FAX (209) 725-3956 www.co.merced.ca.us\assessor

o tilo p	ie property is located.		ASSESSOR'S PARCEL NUMBER								
	NAME AND MAILING ADDRESS OF BUYER/TRANSFEREE (Make necessary corrections to the printed name and mailing address)			CELLED/TDANICEEDAD							
				SELLER/TRANSFEROR							
				BUYER'							
				(	)						
				BUYER'	S EMAIL ADDRE	SS					
	L		┙								
STREET	ADDRES	SS OR PHYSICAL LOCATION OF REAL PROPERTY									
YE	S	NO This property is intended as my principal residence. If YES, or intended occupancy.	please	indicat	e the date of	occupancy	МО	DAY	YEAR		
YE		NO Are you a disabled veteran, or the unmarried surviving spoudisease, was either rated 100% disabled or compensated at									
MAIL PR	OPERTY	TAX INFORMATION TO (NAME)									
MAIL DD	ODEDTY	TAV INFORMATION TO (ADDRESS)	CITY				-	STATE   7	ZIP CODE		
VIAIL FR	OPERIT	TAX INFORMATION TO (ADDRESS)	0111					)	iii oobe		
DΔRT	1 TR	ANSFER INFORMATION Please complete all state	ments								
AIVI		is section contains possible exclusions from reassessment for cer			ransfers.						
YES	NO										
		A. This transfer is solely between spouses (addition or remova	of a	pouse	, death of a	spouse, divorc	e setti	lement	t, etc.).		
		3. This transfer is solely between domestic partners currently r a partner, death of a partner, termination settlement, etc.).	egiste	ed wit	h the Califori	nia Secretary o	f State	e (addi	tion or removal of		
	*(	C. This is a transfer: between parent(s) and child(ren)	be	tween	grandparent	(s) and grando	hild(re	en).			
		Was this the transferor/grantor's principal residence?	ŒS [	NO							
	* [	D. This transfer is the result of a cotenant's death. Date of dea	ath								
	* E	E. This transaction is to replace a principal residence owned by Within the same county?	y a pe	rson 5	5 years of aoู	je or older.					
	* F	This transaction is to replace a principal residence by a person who is severely disabled.  Within the same county? YES NO									
	*(	G. This transaction is to replace a principal residence substan the Governor proclaimed a state of emergency. Within the s				ed by a wildfire	e or na	atural o	disaster for which		
	H	This transaction is only a correction of the name(s) of the person(s) holding title to the property (e.g., a name change upon marriage).  If YES, please explain:									
		The recorded document creates, terminates, or reconveys a lender's interest in the property.									
		J. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (e.g., cosigner). If YES, please explain:									
		<ul><li>(e.g., cosigner). If 123, please explain.</li><li>The recorded document substitutes a trustee of a trust, more</li></ul>	tgage	or oth	er similar do	cument					
		This is a transfer of property:	igago,	01 0111	or on mar do	odinoni.					
		1. to/from a revocable trust that may be revoked by the transferor and is for the benefit of     the transferor, and/or    the transferor's spouse    registered domestic partner.									
			og.	J.O. 0 G	domodilo po						
		to/from an irrevocable trust for the benefit of the     creator/grantor/trustor and/or grantor's/trustor's	spous	• [	grantor's/tr	ustor's registe	ed do	mestic	partner.		
		M. This property is subject to a lease with a remaining lease te	rm of 3	35 yea	rs or more in	cluding written	optio	ns.			
		N. This is a transfer between parties in which proportional into being transferred remain exactly the same after the tra		of the	transferor(s)	and transfere	e(s) in	each	and every parcel		
		D. This is a transfer subject to subsidized low-income housing		ments	with govern	mentally impos	sed re	strictio	ns, or restrictions		
	* F	imposed by specified nonprofit corporations.  P. This transfer is to the first purchaser of a new building contains.	aining a	a 🗌 le	eased ow	ned active sol	ar ene	ergy sv	stem.		
		Q. Other. This transfer is to	3					5, ,			
Ш		Please refer to the instructions for Part 1. Please provide any othe	r inforn	ation t	hat will help t	he Assessor un	– dersta	nd the	nature of the transfe		



PART 2. OTHER TRANSFER INFORMATION	Check and complete as applicab	ole.						
A. Date of transfer, if other than recording date:								
B. Type of transfer:  Purchase Foreclosure Gift Trade or exchange	Merger, stock, or partnership acquisit	tion (Form BOF-100-B)						
Contract of sale. Date of contract:	Inheritance. Date							
Sale/leaseback Creation of a lease Assignment of a leas	e Termination of a lease. Date leas	e began:						
Original term in years (including written option Other. Please explain:	s): Remaining term in years (inc	eluding written options):						
Other. Please explain:  C. Only a partial interest in the property was transferred. YES NO	If YES, indicate the percentage trai	nsferred %						
PART 3. PURCHASE PRICE AND TERMS OF SALE  A. Total purchase price	Check and complete as applical	\$						
B. Cash down payment or value of trade or exchange excluding closing co	Amount \$							
C. First deed of trust @% interest for years. Monthly payment \$ Amount \$								
FHA (Discount Points)	nts) Fixed rate Variable rate							
Balloon payment \$ Due date:								
D. Second deed of trust @% interest for years. Monthly pa		Amount \$						
Fixed rate Variable rate Bank/Savings & Loan/Credit U Balloon payment \$ Due date:	Jnion Loan carried by seller							
E. Was an Improvement Bond or other public financing assumed by the bu	yer? YES NO Outstanding	balance \$						
F. Amount, if any, of real estate commission fees paid by the buyer which are not included in the purchase price \$								
G. The property was purchased: Through real estate broker. Broker na		ımber: ( )						
Direct from seller From a family member-Relationship								
Other. Please explain:								
H. Please explain any special terms, seller concessions, broker/agent fees existing loan balance) that would assist the Assessor in the valuation of		ition (e.g., buyer assumed the						
PART 4. PROPERTY INFORMATION	Check and complete as applicat	ole.						
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						
B. YES NO Personal/business property, or incentives, provided by sproperty are furniture, farm equipment, machinery, etc. E								
If YES, enter the value of the personal/business property:	\$ Incentive	es \$						
C. YES NO A manufactured home is included in the purchase price	e.							
If YES, enter the value attributed to the manufactured home:	\$							
YES NO The manufactured home is subject to local property tax	x. If NO, enter decal number:							
D. YES NO The property produces rental or other income.  If YES, the income is from: Lease/rent Contract Mine	eral rights Other:							
E. The condition of the property at the time of sale was:	Average Fair Po	oor						
Please describe:		, oi						
CERTIFICA	ATION							
I certify (or declare) that the foregoing and all information hereon, including the best of my knowledge and belief.		uments, is true and correct to						
SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER	DATE	TELEPHONE (						
NAME OF BUYER/TRANSFEREE/PERSONAL REPRESENTATIVE/CORPORATE OFFICER (PLEAS	SE PRINT) TITLE	EMAIL ADDRESS						

#### 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 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.

