# **CHANGE IN OWNERSHIP STATEMENT**

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

FILE THIS STATEMENT BY	:
FILE THIS STATEMENT BY	•

# **Claude Parrish Orange County Assessor**

500 S. Main Street, First Floor, Suite 103 Orange, CA 92868-4512 P.O. Box 1948 Santa Ana, CA 92702-1948 (714) 834-5031 www.ocassessor.gov

	IO OTAT EMENT BT.		_		
	NAME AND MAILING ADDRESS OF BUYER/TRANSFEREE (Make necessary corrections to the printed name and mailing address)	ASSESSOR'S PARCEL NUMBER			
		SELLER/TRANSFEROR			
		BUYER'S DAYTIME TELEPHONE NUMBER  ( ) BUYER'S EMAIL ADDRESS	₹		
STREET AD	L DDRESS OR PHYSICAL LOCATION OF REAL PROPERTY				
MAIL PROF	PERTY TAX INFORMATION TO (NAME)				
ADDRESS		CITY		STATE	ZIP CODE
YES	NO This property is intended as my principal residence. If YES, por intended occupancy.	please indicate the date of occupancy	МО	DAY	YEAR
PART 1	I. TRANSFER INFORMATION Please complete all	statements.			1
YES N	This section contains possible exclusions from reassessment for IO	or certain types of transfers.			
	A. This transfer is solely between spouses (addition or removal	l of a spouse, death of a spouse, divo	rce se	ttleme	nt, etc.).
	B. This transfer is solely between domestic partners currently re				•
	a partner, death of a partner, termination settlement, etc.).  * C. This is a transfer: between parent(s) and child(ren)	from grandparent(s) to grandchild(r	en)		
	* C. This is a transfer: between parent(s) and child(ren) *D. This transfer is the result of a cotenant's death. Date of deat		G11).		
	*E. This transaction is to replace a principal residence by a pers				
	☐ Within the same county? ☐ YES ☐ NO				
	* F. This transaction is to replace a principal residence by a person section 69.5. Within the same county? YES NO	on who is severely disabled as defined	by Re	venue	and Taxation Code
	G. This transaction is only a correction of the name(s) of the pers lf YES, please explain:	on(s) holding title to the property (e.g.,	a nam	e char	ge upon marriage).
	H. The recorded document creates, terminates, or reconveys a				
	I. This transaction is recorded only as a requirement for finance (e.g., cosigner). If YES, please explain:	cing purposes or to create, terminate,	or red	convey	a security interest
	J. The recorded document substitutes a trustee of a trust, more	tgage, or other similar document.			
	K. This is a transfer of property:				
	1. to/from a revocable trust that may be revoked by the tran				
	the transferor, and/or the transferor's spouse	registered domestic partner.			
	<ol> <li>to/from a trust that may be revoked by the creator/granto names the other joint tenant(s) as beneficiaries when the</li> </ol>		wnic t	n	
	3. to/from an irrevocable trust for the benefit of the				
	creator/grantor/trustor and/or grantor's/trustor's s L. This property is subject to a lease with a remaining lease tell				uc partner.
	M. This is a transfer between parties in which proportional inte		-		h and every parce
	being transferred remain exactly the same after the transfer		00(0)	000	and every pares
	N. This is a transfer subject to subsidized low-income housing	requirements with governmentally imp	osed	restric	tions.
	*O. This transfer is to the first purchaser of a new building conta	ining an active solar energy system.			
	* Please refer to the instructions for Part 1.				
	Please provide any other information that will help the	Assessor understand the nature	of th	e tran	sfer.

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION



PART 2. OTHER TRANSFER INFORMATION CA	neck and complete as applicabl	le.
A. Date of transfer, if other than recording date:		
B. Type of transfer:		
Purchase Foreclosure Gift Trade or exchange M	erger, stock, or partnership acquisition	on (Form BOE-100-B)
Contract of sale. Date of contract:		f death:
Sale/leaseback Creation of a lease Assignment of a lease	Termination of a lease. Date lease	e began:
Original term in years (including written options):	Remaining term in years (inclu	uding written options):
Other. Please explain:		
	If YES, indicate the percentage tran-	
PART 3. PURCHASE PRICE AND TERMS OF SALE	neck and complete as applicable	le
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 payme	nt \$	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 for years. Monthly payme	nt \$	Amount \$
Fixed rate Variable rate Bank/Savings & Loan/Credit Unior	Loan carried by seller	
Balloon payment \$ Due date:	_	
E. Was an Improvement Bond or other public financing assumed by the buyer?	YES NO Outstanding b	palance \$
F. Amount, if any, of real estate commission fees paid by the buyer which are n		\$
G. The property was purchased: Through real estate broker. Broker name:	Phone nur	mber: ( )
Direct from seller From a family member-Relationship		
Other. Please explain:		
H. Please explain any special terms, seller concessions, broker/agent fees waiv	ed financing and any other informat	ion (e.g., buyer assumed the
existing loan balance) that would assist the Assessor in the valuation of your		(o.g., bayor accamoa ano
,	property.	
PART 4. PROPERTY INFORMATION CA	neck and complete as applicable	le.
PART 4. PROPERTY INFORMATION  A. Type of property transferred	neck and complete as applicabl	
PART 4. PROPERTY INFORMATION  A. Type of property transferred  Single-family residence  Co	neck and complete as applicable-op/Own-your-own	Manufactured home
PART 4. PROPERTY INFORMATION  A. Type of property transferred  Single-family residence  Multiple-family residence. Number of units:  Co	neck and complete as applicable op-op/Own-your-own	
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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.

#### PART 1: TRANSFER INFORMATION

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

- **C,D,E, F:** 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.
- **G**: 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.
- **H:** 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.
- **I:** 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.
- **M**: 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 interest held in each and every parcel being transferred remains <u>exactly</u> the same.
- **N:** Check YES only if property is subject to subsidized low-income housing requirements with governmentally imposed restrictions; property may qualify for a restricted valuation method (i.e., may result in lower taxes).
- O: 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.



#### 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.

