



RICK AUERBACH
ASSESSOR

COUNTY OF LOS ANGELES • OFFICE OF THE ASSESSOR
500 WEST TEMPLE STREET • LOS ANGELES, CA 90012-2770
Telephone: 213.974.3211 • E-mail: assessor@co.la.ca.us • Web Site: <http://assessor.co.la.ca.us/>
Si desea ayuda en Español, llame al número 213.974.3211

FOR RECORDER'S USE ONLY

PRELIMINARY CHANGE OF OWNERSHIP REPORT

[To be completed by transferee (buyer) prior to 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; this particular form may be used in all 58 counties of California.

THIS REPORT IS NOT A PUBLIC DOCUMENT

SELLER/TRANSFEROR:

BUYER/TRANSFEEE:

ASSESSOR'S PARCEL NUMBER(S)

PROPERTY ADDRESS OR LOCATION:

MAIL TAX INFORMATION TO: Name
Address

NOTICE: A lien for property taxes applies to your property on January 1 of each year for the taxes owing in the following fiscal year, July 1 through June 30. One-half of these taxes is due November 1, and one-half is due February 1. The first installment becomes delinquent on December 10, and the second installment becomes delinquent on April 10. One tax bill is mailed before November 1 to the owner of record. **If this transfer occurs after January 1 and on or before December 31, you may be responsible for the second installment of taxes due February 1.**

The property which you acquired may be subject to a supplemental assessment in an amount to be determined by the Los Angeles County Assessor. For further information on your supplemental roll obligation, please call the Los Angeles County Assessor at (213) 974-3211.

PART I: TRANSFER INFORMATION (please answer all questions)

- | YES | NO | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | A. Is this transfer solely between husband and wife (addition of a spouse, death of a spouse, divorce settlement, etc.)? |
| <input type="checkbox"/> | <input type="checkbox"/> | B. Is this transaction only a correction of the name(s) of the person(s) holding title to the property (for example, a name change upon marriage)? |
| <input type="checkbox"/> | <input type="checkbox"/> | C. Is this document recorded to create, terminate, or reconvey a lender's interest in the property? |
| <input type="checkbox"/> | <input type="checkbox"/> | D. Is this transaction recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (e.g., cosigner)? |
| <input type="checkbox"/> | <input type="checkbox"/> | E. Is this document recorded to substitute a trustee under a deed of trust, mortgage, or other similar document? |
| <input type="checkbox"/> | <input type="checkbox"/> | F. Did this transfer result in the creation of a joint tenancy in which the seller (transferor) remains as one of the joint tenants? |
| <input type="checkbox"/> | <input type="checkbox"/> | G. Does this transfer return property to the person who created the joint tenancy (original transferor)? |
| | | H. Is this transfer of property: |
| <input type="checkbox"/> | <input type="checkbox"/> | 1. to a trust for the benefit of the <input type="checkbox"/> Grantor <input type="checkbox"/> Grantor's spouse? |
| <input type="checkbox"/> | <input type="checkbox"/> | 2. to a trust revocable by the transferor? |
| <input type="checkbox"/> | <input type="checkbox"/> | 3. to a trust from which the property reverts to the grantor within 12 years? |
| <input type="checkbox"/> | <input type="checkbox"/> | I. If this property is subject to a lease, is the remaining lease term 35 years or more including written options? |
| <input type="checkbox"/> | <input type="checkbox"/> | *J. Is this a transfer between <input type="checkbox"/> parent(s) and child(ren)? <input type="checkbox"/> or from grandparent(s) to grandchild(ren)? |
| <input type="checkbox"/> | <input type="checkbox"/> | *K. Is this transaction to replace a principal residence by a person 55 years of age or older?
Within the same county? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> | <input type="checkbox"/> | *L. Is this transaction to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code section 69.5? Within the same county? <input type="checkbox"/> Yes <input type="checkbox"/> No |

*If you checked yes to J, K or L, you may qualify for a property tax reassessment exclusion, which may result in lower taxes on your property. **If you do not file a claim, your property will be reassessed.**

Please provide any other information that will help the Assessor to understand the nature of the transfer.

If you have answered "yes" to any of the above questions except J, K or L, please sign and date; otherwise, complete balance of the form.

PART II: OTHER TRANSFER INFORMATION

- A. Date of transfer if other than recording date _____
- B. Type of transfer (please check appropriate box):
- Purchase Foreclosure Gift Trade or Exchange Merger, Stock, or Partnership Acquisition
- Contract of Sale – Date of Contract _____
- Inheritance – Date of Death _____ Other (please explain): _____
- Creation of Lease Assignment of a Lease Termination of a Lease Sale/Leaseback
- Date lease began _____
- Original term in years (including written options) _____
- Remaining term in years (including written options) _____
- C. Was only a partial interest in the property transferred? Yes No
- If **yes**, indicate the percentage transferred _____ %.

Please answer, to the best of your knowledge, all applicable questions, then sign and date. If a question does not apply, indicate with "N/A."

PART III: PURCHASE PRICE AND TERMS OF SALE

A. CASH DOWN PAYMENT OR value of trade or exchange (excluding closing costs) Amount \$ _____
B. FIRST DEED OF TRUST @ _____ % interest for _____ years. Pymts./Mo. = \$ _____ (Prin. & Int. only) Amount \$ _____
C. SECOND DEED OF TRUST @ _____ % interest for _____ years. Pymts./Mo. = \$ _____ (Prin. & Int. only) Amount \$ _____
D. OTHER FINANCING: Is other financing involved not covered in (b) or (c) above?
E. WAS AN IMPROVEMENT BOND ASSUMED BY THE BUYER?
F. TOTAL PURCHASE PRICE (or acquisition price, if traded or exchanged, include real estate commission if paid)
TOTAL ITEMS A THROUGH E \$ _____
G. PROPERTY PURCHASED Through a broker Direct from seller From a family member Other (please explain):

PART IV: PROPERTY INFORMATION

A. TYPE OF PROPERTY TRANSFERRED:
B. IS THIS PROPERTY INTENDED AS YOUR PRINCIPAL RESIDENCE?
C. IS PERSONAL PROPERTY INCLUDED IN PURCHASE PRICE (i.e., furniture, farm equipment, machinery, etc.)?
D. IS A MANUFACTURED HOME INCLUDED IN PURCHASE PRICE?
E. DOES THE PROPERTY PRODUCE INCOME?
F. WHAT WAS THE CONDITION OF THE PROPERTY AT THE TIME OF SALE?

CERTIFICATION

OWNERSHIP TYPE (✓)
Proprietorship
Partnership
Corporation
Other
I certify that the foregoing is true, correct and complete to the best of my knowledge and belief.
This declaration is binding on each and every co-owner and/or partner.
NAME OF TRANSFEREE OR OFFICER OF TRANSFEREE (typed or printed)
TITLE
SIGNATURE OF TRANSFEREE OR OFFICER OF TRANSFEREE
DATE
NAME OF ENTITY (typed or printed)
FEDERAL EMPLOYER ID NUMBER
ADDRESS (typed or printed)
TELEPHONE NUMBER
DATE

(NOTE: The Assessor may contact you for additional information.)
If a document evidencing a change of 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).

**INSTRUCTIONS FOR COMPLETION
PRELIMINARY CHANGE OF OWNERSHIP REPORT
Si desea ayuda en Español, llame al número (213) 974-3211**

In many instances, filing of the Preliminary Change of Ownership Report will lower your property taxes. With the information requested, the Office of the Assessor can consider any "creative financing" which may have been involved in your purchase and lower the assessment on your property, if warranted. A lower assessment will result in lower property taxes.

In addition, this report is required by California Revenue and Taxation Code, § § 480.3, 480.4. A recording fee surcharge of \$20.00 will be required if this report is not filed at the time a conveyance document is submitted for recording.

*This report **is required** for all deeds, including quitclaim deeds, excluding the following: easements, trustees' deeds upon sale or foreclosure instruments, deeds of trust and reconveyance documents, sheriff's marshal's/constable's, tax collector's and treasurer's deeds. Additionally, this report **is required** for agreements of sale and/or contracts of sale, all affidavits of death (except for death of beneficiary under a deed of trust), all leases, memoranda of leases and assignments of leases (excluding oil and gas leases). **Note:** Recorded documents require this form because you are changing the details of a document already processed by the Office of the Assessor. Your comments in Part I will assist our Office in properly correcting our records.*

The Office of the Assessor can answer most questions concerning this report. Please call (213) 974-3211.

INSTRUCTIONS

Seller - Buyer

Enter the complete names of the Seller/Transferor(s) and the Buyer/Transferee(s). If **two** or more names are required for either the transferor(s) or transferee(s), and these persons are clearly identified on the face of the document submitted for recording, you may enter "see recorded document." For seller's recording date, enter date the seller purchased subject property (if known); and enter seller's recorded document number (if known).

Assessor's Identification Number

This number is a ten-digit number found on the most recent tax bill for the subject property (Mapbook: XXXX; Page: XXX; Parcel: XXX). It is very important that this number be accurate. If the real property described in the legal description portion of the conveyance document covers a portion of (or more than) one identification number, you must indicate "portion of" and identify the parcel that represents the whole, or list all parcels included within your legal description. Failure to enter the proper number(s) may subsequently affect the amount of the assessment.

Property (Street) Address

Enter the number, street name, city and zip code for the property being transferred. If the nine-digit zip code is available, enter all nine digits (XXXXX-XXXX).

Mailing Address

Enter the mailing address to which all property tax or other official notices are to be sent. If this address is the same as the property address, enter "same." **NOTICE:** Failure to properly complete the mailing address may result in failure to receive your tax bill. Substantial penalties may result if, as a result of your error, the tax bill cannot be mailed or delivered to you and paid **by you** in a timely manner. Do not enter the name and address of your lender, escrow company, or attorney unless you want that person to receive all of your official property tax notices. If the nine-digit zip code is available, enter all nine digits(XXXXX-XXXX).

Part I - Transfer Information

Certain transfers are excluded from reassessment despite the fact that the record ownership has changed. If the transfer is excluded from reassessment, indicate the reason for the exclusion (see California Revenue and Taxation Code § § 60-68). The following are examples of the excluded transfers listed in Part I, front side of the report:

- A. David Jones transfers (sells or gives) property to Mary Jones, his wife.
- B. Mary Smith, holding title in her maiden name, transfers property to Mary Jones, her married name.
- C. Using a trust deed, David and Mary Jones transfer property to a trustee, XYZ Corporation, as security for a loan from ABC Savings and Loan Association. The transfer, by a reconveyance deed, from the XYZ Corporation back to the Joneses, is also excluded. A transfer to or from a lender (corporation or person) by a grant deed or quitclaim deed, rather than by a trust deed, should carry a recital, "This is a deed to secure a debt," or, "This is a deed to release a security interest."
- D. In order to qualify for a loan, David and Mary Jones add the name of Mary's sister on their title. The deed adding Mary's sister is an excluded transfer as in the later deed removing the sister's name from the title. The deed should carry a recital stating the purpose of the transfer.
- E. XYZ Corporation, a trustee of the Jones Trust, transfers property to ABC Corporation, substitute trustee of the Jones Trust. **Note:** The trustee can also be an individual person.
- F. David Jones transfers property from himself to himself and John Green as *joint tenants*.
- G. John Green, the added joint tenant in example "F," transfers his interest, obtained from David Jones, back to David Jones, the original transferor.
- H. (1) David Jones, the trustor, creates an inter vivos trust naming himself and his wife as the beneficiaries. These trusts are generally revocable; however, the transfer document should indicate that the trust is revocable or irrevocable and should identify the primary beneficiary(ies).
(2) David Jones, the trustor, creates and transfers property to a **revocable** inter vivos trust. So long as the trust is **revocable** by David Jones, any person(s) or entity(ies) can be named as the beneficiary(ies).
(3) David Jones, the trustor, creates and transfers property to a trust. The terms of the trust provide for the termination of the trust and the return of the property to the trustor within less than 12 years.

(A through H are on page 1)

- I. David Jones purchases property from the lessor that is subject to a lease to XYZ Corporation. The remaining term of the lease is 35 years or more (including written renewal options). Only the portion of the property subject to the lease is excluded from reassessment. If the lease does not encumber the entire parcel, indicate the portion subject to the lease.
- J. (1) David and Mary Jones transfer their principal residence to their son George Jones.
(2) George and Susan Jones transfer their real property (excluding principal residence) valued at less than \$1,000,000 to her parents John and Jane Smith.
(3) David and Mary Jones Transfer their principal residence worth \$1,500,000 **plus** other real property worth less than \$1,000,000 to their daughter-in-law, Susan Jones.
- K. (1) David Jones, aged 55 or older, sells his principal residence in Los Angeles County worth \$300,000. Within two years, he purchases a new home in Los Angeles County worth \$275,000. **Note:** In some cases the replacement dwelling may be worth up to 110% of the value of the original residence. Contact the Office of the Assessor at (213) 974-3211 for more information.
(2) David Jones, aged 55 or older, sells his principal residence in another County worth \$250,000, then purchases a home within Los Angeles County within 2 years worth \$250,000 or less. **Note:** In some cases the replacement dwelling may be worth up to 110% of the value of the original residence. Contact the Office of the Assessor at (213) 974-3211 for more information.
- L. (1) Mary Jones becomes permanently paraplegic from an accident and now requires a residence equipped for wheelchair access and handrails. Mary sells her principal residence and within two years purchases a replacement dwelling with wheelchair accessibility and handrails.
(2) Mary Jones becomes permanently blinded in an automobile accident and now requires a residence equipped with safety features to help her function more safely at home. Mary sells her principal residence and within two years purchases a replacement dwelling suitable for safety feature installation and contracts with a builder to install all of the necessary safety features.

Additional exclusions that may be listed in Part I:

- (1) XYZ Corporation assigns or sublets its leasehold where the remaining term of the lease is less than 35 years (including written renewal options).
- (2) David Jones transfers property to John Green, reserving a life estate for himself. The reservation clause must be included on the face of the conveyance document.
- (3) Jones and Smith transfer property to the XYZ Corporation (or Partnership). Jones and Smith are the only owners of XYZ. Jones' and Smith's respective ownership interests remain exactly the same both before and after the transfer.

IF THIS TRANSFER MEETS ANY ONE OF THE ABOVE CONDITIONS, ANSWER (X) "YES" TO THE APPROPRIATE EXCLUSION AND SIGN AND DATE ON THE BACK SIDE. IF "J" "K" OR "L" HAS BEEN CHECKED, YOU MUST FILE APPLICABLE CLAIM FORMS IN ORDER TO BE ELIGIBLE FOR THE EXCLUSION. THESE FORMS MAY BE OBTAINED FROM YOUR LOCAL REGIONAL ASSESSOR'S OFFICE, OR BY CALLING (213) 974-3211. IF THE TRANSFER IS NOT EXCLUDED, YOU MUST COMPLETE, AS APPROPRIATE, THE REST OF THE FORM.

Part II, III and IV

Complete Parts II, III, and IV. **This report cannot be accepted, and the \$20.00 recording surcharge will not be waived without disclosure of the purchase price, if any** (Part III F). If no consideration was paid (gift or transfer to decedent's estate of heirs), enter "n/a" (not applicable) in Part III F. The terms of the sale are used by the Office of the Assessor to adjust the purchase price (generally downward).

Certification

This certification must be completed before this report can be accepted and the recording surcharge waived.

Please sign, date and enter your daytime telephone.

If no telephone, enter "none."

NOTE: The Office of the Assessor would appreciate the completion of this form. A change in Ownership Statement will be mailed to non-residents pursuant to § 480. There are substantial penalties for failure to return a statement issued under the authority of § 480.

Alternative Filing Procedure

Should you prefer to pay the extra recording fee surcharge and not submit this Preliminary Change of Ownership Report, a standard Change in Ownership Statement (§ 480) will be mailed to you by the Office of the Assessor. Failure to return the Change in Ownership Statement mailed under authority of § 480, within 45 days, results in a penalty of 10% of the taxes due, after processing the reassessment caused by a change in ownership, or \$100, whichever is greater, but not to exceed \$2,500. You are encouraged to file the Preliminary Change of Ownership Report. You will save \$20.00, greatly assist the Office of the Assessor in accurately correcting the official records pertaining to your property, and avoid the possibility of generating a penalty under § 480. Your cooperation is appreciated.

Confidentiality of Information

California law requires that this report shall be held secret by the Office of the Assessor. The Office of the Assessor can only disclose and furnish information from this report when required by law. Revenue and Taxation Code § 480 requires limited disclosure to law enforcement agencies and the Board of Supervisors when conducting an investigation of the Office of the Assessor. Additionally, disclosure is required to named California State agencies where it has been demonstrated that disclosure of information from this report is relevant and authorized by law.