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SAMPLE REAL ESTATE TAX PURCHASED AMOUNT \$500,000

FISCAL YEARLY JULY 1, YEAR TO JUNE 30, YEAR

<u>RE TAX RATE</u>	<u>YEARLY INCREASE</u>	<u>SUPPLEMENTAL EXAMPLE IF YOU PURCHASED THE HOUSE AT MARCH 30TH YEAR FOR \$500,000 PRIOR ASSESED AT \$300,000</u>	<u>TAX DUE DATE</u>	<u>DECLINE IN VALUE</u>	<u>55 YEARS OLD CREDIT</u>
PURCHASE AMOUNT x1.25% \$500,000 X 1.25% = \$6,250 DEPENDES ON CITY EVERY CITY HAS ITS OWN % RATE EXAMPLE CALABASAS IS 1.9%	EVERY EACH YEAR IT INCREASES UP TO 2% EXAMPLE \$500, 000 X 2% NEW VALUE \$510,000 X 1.25% = 6,375	NEW OWNER PAYRS 1 TIME ON \$200,000 MARCH TO JUNE 1. ESCROW WILL PRORATE ON THE OLD TAX 2.SUPPLIMENTAL TAX BILL FROM MARCH TO JUNE 3.SUPPLIMENTAL TAX BILL FROM JULY TO JUNE REGULAR TAX BILL UNDER THE NEW OWNER NAME BUT UNDER OLD VALUE REFUND OR S. TX B	REGULAR REAL ESTATE TAX YOU WILL GET THE BILL ON OCTOBER YEAR 1ST PAYMENT DUE ON NOV. 1ST. DELINQUENT AFTER DECEMER 10 YEAR 2ND PAYMENT DUE ON JAN 1ST DELINQUENT AFTER APRIL 10 YEAR	IF YOU PURCHASED THE PROPERTY AT THE HIGHEST BEFORE 11-30 YEAR YOU HAVE THE RIGHT TO FILE A FORM CALLED DECLINE IN VALUE BASICALY THEY NEED PROPERTY SOLD AT THE SAME ZIP CODE WITH SIMILAR TO YOUR PROPERTY SQ. FOOTAGE & LAND	IF YOU ARE OVER 55 AND SOLD YOUR PROPERTY PROPOSITION 60 AND 90 213 893 1239 1.PRESENTLY YOUR HOUSE IS ASSESED \$300,000 2. YOU SOLD YOUR HOUSE FOR \$500,000 3. YOU MUST BUY A HOUSE LESS THAN \$500,000 4. YOU WILL BE ASSESED ON \$300,000 SUBMIT APPLICATION BOE 60 PROPOSITION 60
\$6,250	\$6,375	BASED ON FACTS	\$6,275	REDUCE TO NEW VALUE	REASSESS THE OLD VALUE