

# REAPPRAISAL EXCLUSION FOR SENIORS

California Law provides a one time property tax relief for seniors by transferring their current Proposition 13 base year values to a newly acquired residence if they sell their existing home and buy another for equal or lesser value within the same county or within another county which has passed an ordinance authorizing such transfers. The requirements for this relief are listed below;

1. **AGE:** At the time the original dwelling is sold, the claimant or the claimant's spouse must be at least 55 years of age. A copy of the qualifying claimant's birth certificate must be submitted with the application.
2. **TIME:** If the original dwelling is in San Diego County, the replacement must have been purchased after November 4, 1986. If the original dwelling is located in any other California County, the replacement must have been purchased after November 8, 1988. The original dwelling must be sold within two years before or two years after the purchase of the replacement. A vacant lot on which the replacement dwelling will be constructed must be purchased within two years of the date the original property is sold. In addition, the application must be filed within three years of the date the replacement property was purchased or new construction was completed.
3. **VALUE:** "Equal or lesser value" of a replacement dwelling is defined as: 100% of market value of original property as of its date of sale if a replacement dwelling is purchased before an original property is sold; 105% of market value of original property as its date of sale if a replacement dwelling is purchased within one year after the sale of the original property; 110% of market value of the original property as of its date of sale if a replacement dwelling is purchased within the second year after the sale of the original property.
4. **OWNER OCCUPIED:** Both properties must be eligible for the Homeowner's Exemption.

*If your original property was located in another California County, please include the following with your completed application:*

1. Copy of closing escrow statement on the original property.
2. Copy of your last property tax bill on the original property.

Contact the County of Los Angeles Assessor's Office to obtain an application for the Reappraisal Exclusion for Seniors at 500 W. Temple Street #205; Attn: Proposition Unit; Los Angeles, Ca 90012-2700, or call (213) 974-3211; Fax: (213) 626-0848.

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