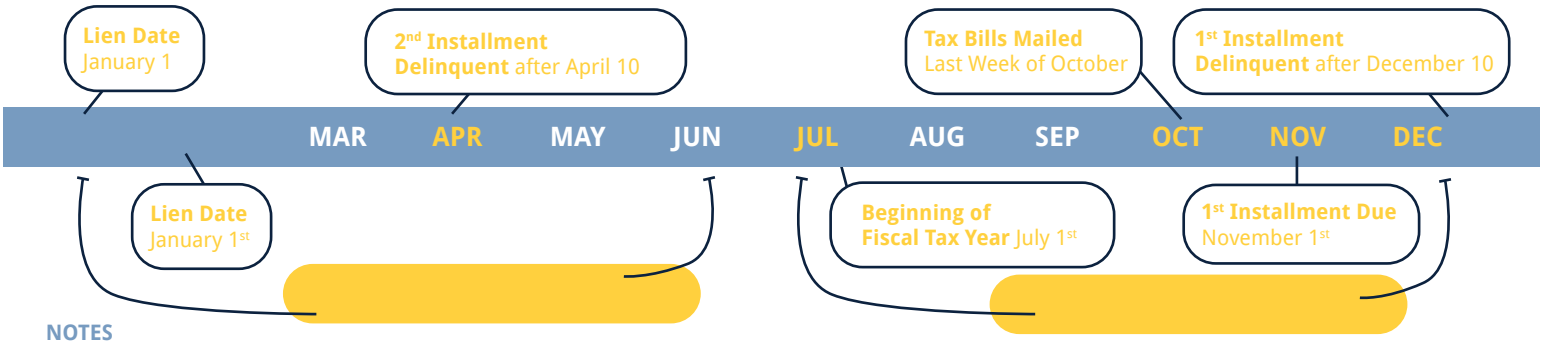
Fidelity National Title

PROPERTY TAX GUIDE

California



NOTES

1. The California Constitution provides a $7,000 reduction in the taxable value for a qualifying owner-occupied home. The home must have been the principal place of residence of the owner on the lien date, January 1st. To claim the exemption, the homeowner must make a one-time filing of a simple form with the county assessor where the property is located. The claim form, BOE-266, Claim for Homeowners' Property Tax Exemption, is available from the county assessor. A person filing for the first time on a property may file anytime after the property or claimant becomes eligible, but no later than February 15 to receive the full exemption for that year. Source http://www.boe.ca.gov/proptaxes/exempt.htm#8
2. Contact your County Tax Assessor for information on penalties and fees for late payments. http://www.boe.ca.gov/proptaxes/assessors.htm
3. Property may be sold at public auction after 5 years of delinquency.

Closing Month		Pay 1st in Escrow		No. Months Required By Lender to Impound	Charge	Credit
January	March			6	No Proration	No Proration
February	April		√	1	Collect 2nd Installment from Seller's Account	Credit Seller 5 months
March	May		√	2	Charge Buyer 4 months	Credit Seller 4 months
April	June		√	3	Charge Buyer 3 months	Credit Seller 3 months
May	July			4	Charge Buyer 2 months	Credit Seller 2 months
June	August			5	Charge Buyer 1 month	Credit Seller 1 month
July	September			6	No Proration	No Proration
August	October			7	Charge Seller 1 month	Credit Buyer 1 month
September	November			8	Charge Seller 2 months	Credit Buyer 2 months
October	December	√		3	Charge Seller 3 months	Credit Buyer 3 months
November	January	√		4	Collect 1st Installment Taxes from Seller Account Charge Buyer 2 Months	Credit Seller 2 months
December	February	√		5	Charge Buyer 1 month	Credit Seller 1 month

***The number of months shown above are estimates and may vary according to individual lender requirements.**

Fidelity National Title is providing this information as a free customer service and makes no warranties or representations as to its accuracy. Fidelity National Title strongly recommends that consumers obtain guidance and advice from attorneys specializing in Real Property Tax and/or qualified Real Property Tax professionals to get more detailed, and current, on real property taxation as to any matters directly affecting them.