

CLIENT PREPARATION WORKSHEET

The Family-Property Worksheet: Before Anything Gets Signed

Complete these 8 questions before meeting with your estate planning attorney or CPA to organize your documents, avoid unintended reassessments, and streamline professional review.

Preparation Note: This worksheet organizes factual property records for your advisor—it is not legal or tax advice. Every documented answer here shortens your meeting, minimizes billable research hours, and helps protect family equity.

1. How is title currently held, and when was it last changed?

Exact wording on the recorded grant deed determines whether a transfer is treated as a change in ownership.

☐ Individual ☐ Joint Tenancy ☐ Community Property ☐ Trust / Entity

Date of Last Deed Recorded: _____

2. Is the property held in a trust? Revocable or irrevocable?

Transferring into a revocable trust for your own benefit generally avoids reassessment; irrevocable terms differ.

☐ Revocable Living Trust ☐ Irrevocable Trust ☐ No Trust

Exact Trust Name & Date: _____

3. What is the current assessed value, and what year was it set?

Refer to your annual County Property Tax Bill for the Net Taxable Value (this is not fair market value).

Current Assessed Value: \$ _____ / Base Year: _____

Estimated Current Market Value:

\$ _____

4. If inherited, what was the market value on date of transfer?

Crucial for calculating both the stepped-up income tax basis and the Prop 19 primary residence exclusion cap.

☐ Purchased Directly ☐ Inherited from Parent / Family

Date of Transfer / Passing: _____ FMV at Date: \$ _____

5. Does any heir intend to live in the home as their primary residence?

Under post-2021 rules, inherited homes keep a protected tax base only if an heir occupies the home within 1 year.

☐ Yes, heir will move in within 12 months ☐ No / Undecided ☐ N/A

Designated Primary Heir: _____

6. Is any portion of the property rented or used as a second home?

Prop 19 eliminates exclusion protections for rentals and vacation homes; these are 100% reassessed upon transfer.

☐ 100% Owner-Occupied ☐ Tenant-Occupied / Rental ☐ ADU / Partial

Rental Details / Lease Term: _____

7. Has anyone been added to or removed from title in the last 10 years?

Adding a child or partner to deed often triggers an unintended change-in-ownership reassessment on their share.

☐ No Changes Made ☐ Child / Relative Added ☐ LLC / Entity Transfer

Names Added / Removed & Year: _____

8. Is there an existing estate plan, and when was it last reviewed?

Plans written prior to February 2021 may rely on outdated tax transfer rules (former Prop 58) that no longer exist.

☐ Drafted Post-2021 ☐ Drafted Pre-2021 ☐ No Formal Plan

Estate Attorney / Law Firm: _____

CLEAR DIVISION OF ROLES: WHAT WE PROVIDE VS. WHAT YOUR LEGAL/TAX COUNSEL HANDLES

How Your Realtor Helps (Our Direct Scope):

- Provide current Comparative Market Analyses (CMA) for baseline valuations.
- Pull recorded deed history, parcel maps, and public tax roll net assessed values.
- Model net seller proceeds, relocation timing, and coordinate replacement home purchases.

What Your Attorney & CPA Must Finalize:

- Draft and execute trusts, deeds, operating agreements, and wills.
- Calculate step-up in basis, capital gains exclusions, and gift tax consequences.
- File formal Prop 19 exclusion claims (Forms BOE-19-P / BOE-19-B) with the Assessor.

Need your property's recorded deed history, assessed value, or a market valuation?

Contact Cody Kellar for a complimentary property data package to take into your estate planning meeting.

CALL / TEXT (510) 301-1161