

How to Change an Owner of a Timeshare in California, Hawaii or Nevada by Deed and Record

Timeshares are treated like real property in California, Hawaii and Nevada

HUNTINGTON BEACH, CALIFORNIA, USA, April 4, 2023 /EINPresswire.com/ -- Timeshares are real property. Change of owners of real property is by deed filed in the state where the real property is located. Each state has its own rules. This press release by Deed and Record provides an overview of the rules in the states of timeshares in California, Hawaii and Nevada.

A deed is a paper document signed by the current owner. On the deed the

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owner transfers ownership in real property to another person. The owner's signature on the deed must be acknowledged by a notary.

The owner either "grants" or "quit claims" ownership. "Grant" has implied warranties of valid ownership and disclosure of loans and liens on the real property. "Quit claim" is the equivalent of "as is." A quit claim does not promise valid ownership and does not provide disclosure of loans or liens outstanding.

California keeps track of real property owners by county. A deed is filed in the county where the timeshare is located with the office of the county recorder. All counties in California require an additional document known as a "Preliminary Change of Ownership Report." Many counties, but not all, also require a tax affidavit.

<u>Hawaiian timeshare deeds</u> are filed with a statewide government agency called the "Bureau of Conveyances." This is known as the "Regular System." Hawaii requires a transfer tax declaration to be filed with the deed.

Nevada tracks real property by county. Real property documents are maintained by the recorder's office in each county. Nevada requires a "declaration of value" to accompany the deed. The declaration of value determines the amount of transfer tax payable to the county. Timeshares are a category of real property. Change of owners of real property is by deed filed in the state where the real property is located. Each state has its own set of rules. Each state has designated an office where the deed is filed.

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