

# COMMON QUESTIONS ABOUT THE PCOR FORM

During your escrow process and every time a property is purchased or ownership is transferred for other reasons a Preliminary Change of Ownership Form must be filled out. You will receive a PCOR with your escrow documents and you will be required to fill it out completely. It is a two page document and a sample is shown here below.

## What is a PCOR?

It is a document that is filed with the County Recorder's Office at the time of transfer of any real property. It asks for information on the property, type of transfer, purchase price and terms of sale etc. The PCOR normally satisfies the change of ownership requirements when filled out completely and accurately by the Buyer. The county assessor may also request other information about a deed or other matters related to the transfer after reviewing the PCOR. The PCOR is confidential and not recorded or available for public inspection.

## What is the purpose of the PCOR?

Each county assessor's office reviews all recorded deeds for that county to determine which properties require reappraisal under the law. Once the county assessor has determined that a change of ownership has occurred, Proposition 13 requires the county assessor to reassess the property to its fair market value as of the date of ownership change. The PCOR is important to this process and it must be filed at the time of recording, otherwise an additional \$20 recording fee will be assessed.

## What happens if I don't fill out a PCOR?

If the PCOR is not filed at the time of recording, the county assessor will charge an additional \$20.00. The tax assessor will still require the information and after recording will send a Change of Ownership Statement (COS) to the transferee (buyer). If the COS is not filed by the transferee within 45 days of the county assessor's request, then penalties can ultimately range from \$100 to \$20,000.

The PCOR can be a confusing form to fill out. Your escrow officer or signing agent may be able to assist you with any questions but ultimately it is your responsibility to fill it out completely to avoid any fines mentioned above.

For a blank PCOR form please log onto [www.octitle.com](http://www.octitle.com) and click on "RE Documents" on the left side menu.



QUALITY - INTEGRITY - DEDICATION

BOE-902-A (P1) REV. 12 (05-13)

**PRELIMINARY CHANGE OF OWNERSHIP REPORT**

To be completed by the transferee (buyer) prior to a transfer of subject property, in accordance with section 480.3 of the Revenue and Taxation Code. A Preliminary Change of Ownership Report must be filed with each conveyance in the County Recorder's office for the county where the property is located.

NAME AND MAILING ADDRESS OF BUYER/TRANSFeree (State necessary corrections in the printed name and mailing address)

ASSESSOR'S PARCEL NUMBER

SELLER/TRANSFEROR

BUYER'S DAYTIME TELEPHONE NUMBER

BUYER'S EMAIL ADDRESS

STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY

MAIL PROPERTY TAX INFORMATION TO (NAME)

ADDRESS CITY STATE ZIP CODE

☐ YES ☐ NO This property is intended as my principal residence. If YES, please indicate the date of occupancy or intended occupancy. MO DAY YEAR

**PART 1. TRANSFER INFORMATION** Please complete all statements.  
This section contains possible exclusions from reassessment for certain types of transfers.

YES NO

☐ A. This transfer is solely between spouses (addition or removal of a spouse, death of a spouse, divorce settlement, etc.).

☐ B. This transfer is solely between domestic partners currently registered with the California Secretary of State (addition or removal of a partner, death of a partner, termination settlement, etc.).

☐ C. This is a transfer: ☐ between parent(s) and child(ren) ☐ from grandparent(s) to grandchild(ren).

☐ D. This transfer is the result of a cotenant's death. Date of death: \_\_\_\_\_

☐ E. This transaction is to replace a principal residence by a person 55 years of age or older. Within the same county? ☐ YES ☐ NO

☐ F. This transaction is to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code section 69.5. Within the same county? ☐ YES ☐ NO

☐ G. This transaction is only a correction of the name(s) of the person(s) holding title to the property (e.g., a name change upon marriage). If YES, please explain: \_\_\_\_\_

☐ H. The recorded document creates, terminates, or conveys a lender's interest in the property.

☐ I. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or convey a security interest (e.g., co-signing). If YES, please explain: \_\_\_\_\_

☐ J. The recorded document substitutes a trustee of a trust, mortgage, or other similar document.

☐ K. This is a transfer of property:

☐ 1. to/from a revocable trust that may be revoked by the transferor and is for the benefit of ☐ the transferor and/or ☐ the transferor's spouse ☐ registered domestic partner.

☐ 2. to/from a trust that may be revoked by the creator/grantor/trustor who is also a joint tenant, and which names the other joint tenant(s) as beneficiaries when the creator/grantor/trustor dies.

☐ 3. to/from an irrevocable trust for the benefit of the ☐ creator/grantor/trustor and/or ☐ grantor's spouse ☐ grantor's registered domestic partner.

☐ L. This property is subject to a lease with a remaining lease term of 35 years or more including written options.

☐ M. This is a transfer between parties in which proportional interests of the transferor(s) and transferee(s) in each and every parcel being transferred remain exactly the same after the transfer.

☐ N. This is a transfer subject to subsidized low-income housing requirements with governmentally imposed restrictions.

☐ O. This transfer is to the first purchaser of a new building containing an active solar energy system.

\* Please refer to the instructions for Part 1.

Please provide any other information that will help the Assessor understand the nature of the transfer.

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION

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**PART 2. OTHER TRANSFER INFORMATION** Check and complete as applicable.

A. Date of transfer, if other than recording date: \_\_\_\_\_

B. Type of transfer:

☐ Purchase ☐ Foreclosure ☐ Gift ☐ Trade or exchange ☐ Merger, stock, or partnership acquisition (Form BOE-100-B)

☐ Contract of sale. Date of contract: \_\_\_\_\_ Inheritance. Date of death: \_\_\_\_\_

☐ Sale/leaseback ☐ Creation of a lease ☐ Assignment of a lease ☐ Termination of a lease. Date lease began: \_\_\_\_\_

Original term in years (including written options): \_\_\_\_\_ Remaining term in years (including written options): \_\_\_\_\_

☐ Other. Please explain: \_\_\_\_\_

C. Only a partial interest in the property was transferred. ☐ YES ☐ NO If YES, indicate the percentage transferred: \_\_\_\_\_ %

**PART 3. PURCHASE PRICE AND TERMS OF SALE** Check and complete as applicable.

A. Total purchase price: \$ \_\_\_\_\_

B. Cash down payment or value of trade or exchange excluding closing costs Amount \$ \_\_\_\_\_

C. First deed of trust @ \_\_\_\_\_ % interest for \_\_\_\_\_ years. Monthly payment \$ \_\_\_\_\_ Amount \$ \_\_\_\_\_

☐ FHA (Discount Points) ☐ Cal-Vet ☐ VA (Discount Points) ☐ Fixed rate ☐ Variable rate

☐ Bank/Savings & Loan/Credit Union ☐ Loan carried by seller

Ballloon payment \$ \_\_\_\_\_ Due date: \_\_\_\_\_

D. Second deed of trust @ \_\_\_\_\_ % interest for \_\_\_\_\_ years. Monthly payment \$ \_\_\_\_\_ Amount \$ \_\_\_\_\_

☐ Fixed rate ☐ Variable rate ☐ Bank/Savings & Loan/Credit Union ☐ Loan carried by seller

Ballloon payment \$ \_\_\_\_\_ Due date: \_\_\_\_\_

E. Was an Improvement Bond or other public financing assumed by the buyer? ☐ YES ☐ NO Outstanding balance \$ \_\_\_\_\_

F. Amount, if any, of real estate commission fees paid by the buyer which are not included in the purchase price \$ \_\_\_\_\_

G. The property was purchased: ☐ Through real estate broker. Broker name: \_\_\_\_\_ Phone number: ( ) \_\_\_\_\_

☐ Direct from seller ☐ From a family member-Relationship: \_\_\_\_\_

☐ Other. Please explain: \_\_\_\_\_

H. Please explain any special terms, seller concessions, broker/agent fees waived, financing, and any other information (e.g., buyer assumed the existing loan balance) that would assist the Assessor in the valuation of your property.

**PART 4. PROPERTY INFORMATION** Check and complete as applicable.

A. Type of property transferred

☐ Single-family residence ☐ Co-op/Own-your-own ☐ Manufactured home

☐ Multiple-family residence. Number of units: \_\_\_\_\_ ☐ Condominium ☐ Unimproved lot

☐ Other. Description: (e.g., timber, mineral, water rights, etc.) \_\_\_\_\_ ☐ Timeshare ☐ Commercial/Industrial

B. ☐ YES ☐ NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of personal property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if available.

If YES, enter the value of the personal/business property: \$ \_\_\_\_\_ Incentives \$ \_\_\_\_\_

C. ☐ YES ☐ NO A manufactured home is included in the purchase price.

If YES, enter the value attributed to the manufactured home: \$ \_\_\_\_\_

☐ YES ☐ NO The manufactured home is subject to local property tax. If NO, enter decal number: \_\_\_\_\_

D. ☐ YES ☐ NO The property produces rental or other income.

If YES, the income is from: ☐ Lease/rent ☐ Contract ☐ Mineral rights ☐ Other: \_\_\_\_\_

E. The condition of the property at the time of sale was: ☐ Good ☐ Average ☐ Fair ☐ Poor

Please describe: \_\_\_\_\_

**CERTIFICATION**

I certify (or declare) that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct to the best of my knowledge and belief.

SIGNATURE OF BUYER/TRANSFeree OR CORPORATE OFFICER DATE TELEPHONE ( )

NAME OF BUYER/TRANSFeree, LEGAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT) TITLE EMAIL ADDRESS

The Assessor's office may contact you for additional information regarding this transaction.