

What is a Preliminary Change of Ownership Form?

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?

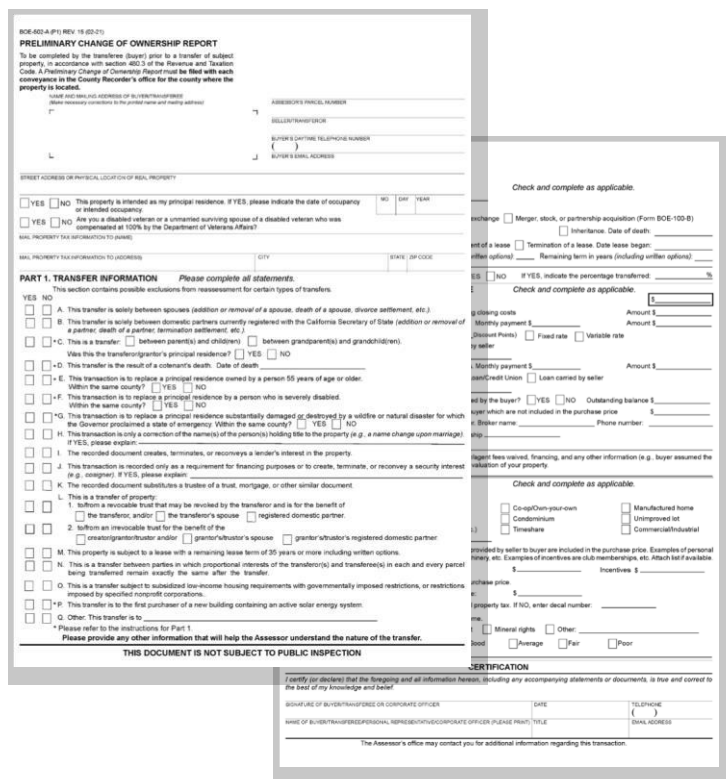
Each County Tax Assessor's office reviews all recorded deeds for that county to determine which properties require reappraisal and reassessment to the fair market value under the law. The PCOR is important to this process and it must be filed at the time of recording, otherwise an additional \$20 recording 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 in most counties. 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 confusing 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 complete the form in order to avoid the fines mentioned above.

During your escrow process and every time a property is purchased or ownership is transferred for other reasons, a Preliminary Change of Ownership (PCOR) 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 on the left.



BCR-602-A (PI) REV. 10/2021
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.

ASSASSOR'S TRACTAL NUMBER _____
 BUYER'S TRACTAL NUMBER _____
 BUYER'S OFFICIAL TELEPHONE NUMBER (____) _____
 BUYER'S EMAIL ADDRESS _____

Check and complete as applicable:
 Exchange Merger, stock, or partnership acquisition (Form BCR-100-B)
 Termination of a lease Inheritance. Date of death: _____
 Termination of a lease. Date lease began: _____
 Termination of a lease. Remaining term in years (including written options): _____
 IF YES, indicate the percentage transferred: _____%
 IF YES, please explain: _____

Check and complete as applicable:
 Monthly payment \$ _____ Amount \$ _____
 Fixed rate Variable rate
 Loan carried by seller
 Outstanding balance \$ _____
 Buyer name _____ Phone number: _____
 Buyer's assumed the valuation of your property

CERTIFICATION
 I certify (or declare) that the foregoing and all information herein, including any accompanying statements or documents, is true and correct to the best of my knowledge and belief.
 SIGNATURE OF BUYER/TRANSFEROR OR CORPORATE OFFICER _____ DATE _____ TELEPHONE _____
 NAME OF BUYER/TRANSFEROR/PERSONAL REPRESENTATIVE OR CORPORATE OFFICER PLEASE PRINT: _____ TITLE _____
 _____ EMAIL ADDRESS _____
 The Assessor's office may contact you for additional information regarding this transaction.