

# What is a Preliminary Change of Ownership Form?



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.

## 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.**

**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.**

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**PRELIMINARY CHANGE OF OWNERSHIP REPORT**  
 To be completed by the transferee (buyer) prior to a transfer of subject property, in accordance with section 400.3 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 (Please necessary corrections to the printed name and mailing address)

SELLER/TRANSFEROR

BUYER'S DAYTIME TELEPHONE NUMBER ( )

BUYER'S EMAIL ADDRESS

ASSESSOR'S PARCEL NUMBER

STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY

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

YES  NO Are you a disabled veteran or an unmarried surviving spouse of a disabled veteran who was compensated at 100% by the Department of Veterans Affairs?

MAIL PROPERTY TAX INFORMATION TO (NAME)

MAIL PROPERTY TAX INFORMATION TO (ADDRESS) CITY STATE ZIP CODE

**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)  between grandparent(s) and grandchild(ren).  
 Was this the transferor/grantor's principal residence?  YES  NO

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

E. This transaction is to replace a principal residence owned 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.  
 Within the same county?  YES  NO

G. This transaction is to replace a principal residence substantially damaged or destroyed by a wildfire or natural disaster for which the Governor proclaimed a state of emergency. Within the same county?  YES  NO

H. 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: \_\_\_\_\_

I. The recorded document creates, terminates, or reconveys a lender's interest in the property.

J. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (e.g., consignor). If YES, please explain: \_\_\_\_\_

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

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

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

N. 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.

O. This is a transfer subject to subsidized low-income housing requirements with governmentally imposed restrictions, or restrictions imposed by specified nonprofit corporations.

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

Q. Other: This transfer is to \_\_\_\_\_

\*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**

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/hent  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/PARTIAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT) TITLE EMAIL ADDRESS

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

