Tips for the PCOR — Preliminary Change in Ownership Report

The purpose of the Preliminary Change in Ownership Report, or PCOR, is to alert the county Assessor that a piece of real estate has a new owner. This form must be turned in to the Recorder's office along with the deed or affidavit that changes ownership; the Recorder sends it to the Assessor.

The Assessor uses the PCOR information to update the tax records to the new owner. The Assessor will also re-assess the property value, and the property tax will probably go up. (Under California's Prop 13, real estate owners pay taxes based on the property value when they got the property, plus 1% per year.) There are exclusions from re-assessment, and the PCOR indicates whether one of the common exclusions apply.

Sales, Gifts and Inheritance All Use this Form

People commonly ask us, "I didn't buy the property, I got it as a gift or I inherited it. But the form keeps asking for 'buyer' information. Do I have to fill it out?"

Yes. For the purpose of the form, the new owner is the "buyer/transferee" or "buyer" even if they didn't pay anything. The old owner is the "seller/transferor." If this transaction is a gift or inheritance, some of the language will seem awkward. But all sections should be filled out, even for gifts.

Tips for Filling out PCOR

1.

Part 1: Transfer Information

These options are reasons your transfer may be excluded from reassessment under Prop 13.

Check either "Yes" or "No" for all options. Usually zero or one will apply, and the rest will be "No."

In some cases, no statement applies (for instance sales, gifts between siblings, etc.) Such transfers will trigger reassessment.

2.

Part 2: Other Transfer Information

In Part 2B, only one option should apply.

Part 2C is asking if the owner added someone but did not take themselves off (ex: adding someone as a joint tenant).

3.

Part 3: Purchase Price and Terms of Sale

Fill this out even if you did not pay a "purchase price." If this transfer is a gift, put \$0 in 3A and skip to Part 4.

Note: A "gift" means that no money, property, or services changes hands. Swapping property, taking over mortgage payments or bond payments, or adding someone because they agree to live with you as a caretaker are not considered gifts.

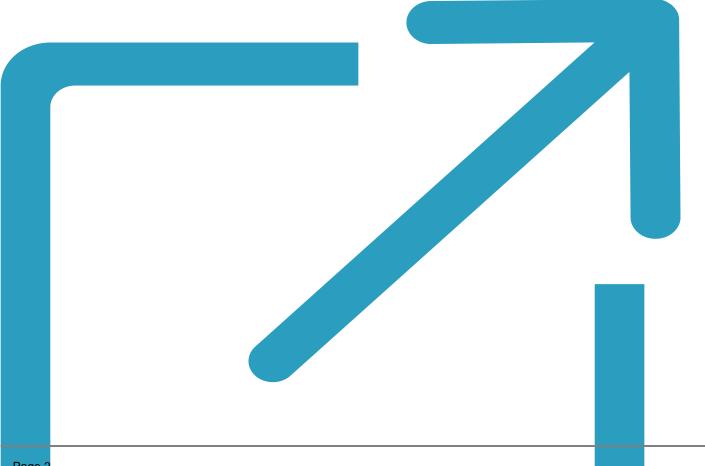
If it is a gift, the donor should ask their tax advisor whether they must file a gift tax return this year.

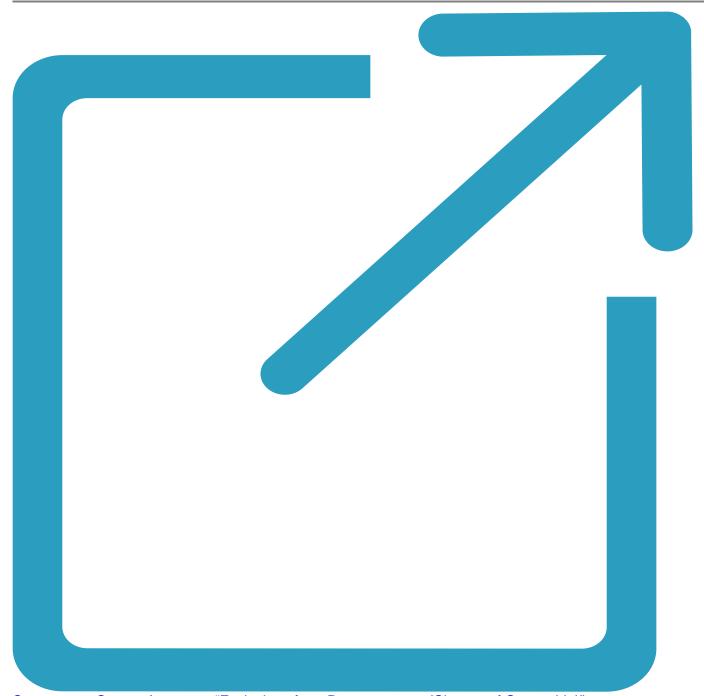
4.

Part 4: Property Information

Fill this out even if you did not pay a "purchase price." Describe the property being transferred, any included personal property (appliances are common), whether there is a manufactured (mobile) home on the property; and whether the property generates rental income.

For More Information

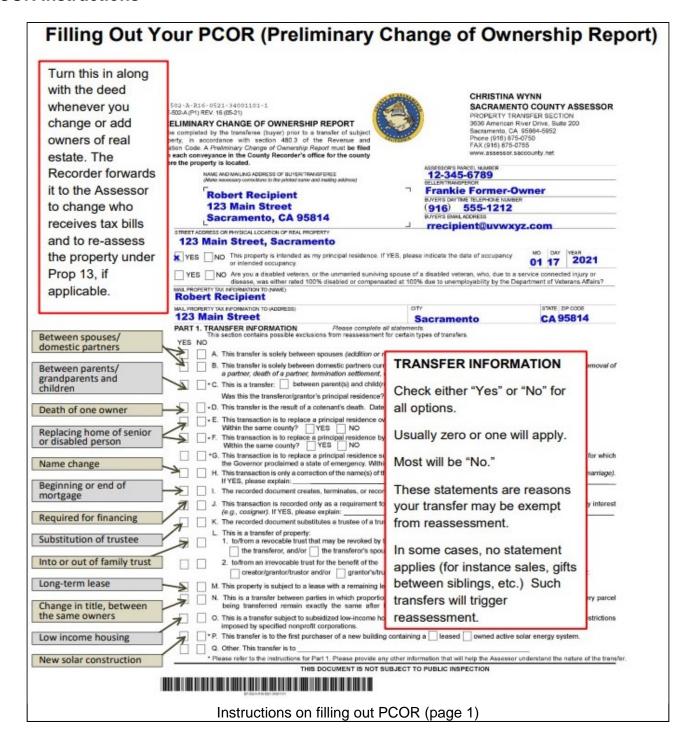




Sacramento County Assessor: "Exclusions from Reassessment (Change of Ownership)" (https://assessor.saccounty.gov/Exclusions/Pages/MoreInfo.aspx)

Samples

PCOR Instructions





	Filling Out Your PCOR, page 2 (Preliminary Change of Ownership Report)
	(i reminiary change of Ownership Report)
E	F-502-A-816-0521-34001101-2 B0E-802-4(P2) REV, 18 (05-21)
	PART 2. OTHER TRANSFER INFORMATION 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/loaseback Creation of a lease Assignment of a lease Termination of a lease. Date lease began: Other. Please explain: Other. Please expl
Describe the property being transferred, and	E. Was an Improvement Bond or other public financing assumed by the buyer? YES NO Outstanding ball F. Amount, if any, of real estate commission fees paid by the buyer which are not included in the purchase price G. The properly was purchased: Through real estate broker. Broker name: Phone numb Other. Please explain: H. Please explain: Prom a family member-Relationship payments counts as money 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
any included personal property or manufactured	Multiple-family residence. Number of units: Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare If it is a gift, the donor should ask their tax advisor property are furniture, farm equipment, machinery, etc. Examples of incentives are club membership
homes.	If YES, enter the value of the personal/business property: \$
even if you did not pay a "purchase	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:
price."	CERTIFICATION
	certify for 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.
1	The Assessor's office may contact you for additional information regarding this transaction. A new owner fills out, dates, and signs the PCOR. It does NOT need to be notarized.

Date Created 08/26/2023