

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.

Templates and Forms

- [Preliminary Change of Ownership Report \(PCOR\) – Sacramento County](https://www.capropeforms.org/counties/Sacramento/form/BOE-502-A/)
(<https://www.capropeforms.org/counties/Sacramento/form/BOE-502-A/>)

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.

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

- [California Board of Equalization: “Frequently Asked Questions: Change in Ownership](https://www.boe.ca.gov/proptaxes/faqs/changeinownership.htm)”
(<https://www.boe.ca.gov/proptaxes/faqs/changeinownership.htm>) “
- [Sacramento County Assessor: “Exclusions from Reassessment \(Change of Ownership\)”](https://assessor.saccounty.gov/Exclusions/Pages/MoreInfo.aspx)
(<https://assessor.saccounty.gov/Exclusions/Pages/MoreInfo.aspx>)



Samples

PCOR Instructions

Filling Out Your PCOR (Preliminary Change of Ownership Report)

Turn this in along with the deed whenever you change or add owners of real estate. The Recorder forwards it to the Assessor to change who receives tax bills and to re-assess the property under Prop 13, if applicable.

502-A-B16-0521-34001101-1
502-A(P1) REV. 16 (05-21)

PRELIMINARY CHANGE OF OWNERSHIP REPORT

is 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 on each conveyance in the County Recorder's office for the county where the property is located.

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

Robert Recipient
123 Main Street
Sacramento, CA 95814

STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY
123 Main Street, Sacramento

☒ YES ☐ NO This property is intended as my principal residence. If YES, please indicate the date of occupancy or intended occupancy. **MO DAY YEAR**
01 17 2021

☐ YES ☐ NO Are you a disabled veteran, or the unmarried surviving spouse of a disabled veteran, who, due to a service connected injury or disease, was either rated 100% disabled or compensated at 100% due to unemployment by the Department of Veterans Affairs?

MAIL PROPERTY TAX INFORMATION TO (NAME)
Robert Recipient

MAIL PROPERTY TAX INFORMATION TO (ADDRESS)
123 Main Street

CITY **Sacramento** STATE / ZIP CODE **CA 95814**

CHRISTINA WYNN
SACRAMENTO COUNTY ASSESSOR
PROPERTY TRANSFER SECTION
3636 American River Drive, Suite 200
Sacramento, CA 95864-6952
Phone (916) 875-0750
FAX (916) 875-0755
www.assessor.sacounty.net

ASSESSOR'S PARCEL NUMBER
12-345-6789

SELLER/TRANSFEROR
Frankie Former-Owner

BUYER'S DAYTIME TELEPHONE NUMBER
(916) 555-1212

BUYER'S EMAIL ADDRESS
rrecipient@uvmxyz.com

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

	YES	NO
Between spouses/ domestic partners	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Between parents/ grandparents and children	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Death of one owner	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Replacing home of senior or disabled person	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Name change	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Beginning or end of mortgage	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Required for financing	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Substitution of trustee	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Into or out of family trust	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Long-term lease	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Change in title, between the same owners	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Low income housing	<input type="checkbox"/>	<input checked="" type="checkbox"/>
New solar construction	<input type="checkbox"/>	<input checked="" type="checkbox"/>

TRANSFER INFORMATION

Check either "Yes" or "No" for all options.

Usually zero or one will apply.

Most will be "No."

These statements are reasons your transfer may be exempt from reassessment.

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

A. This transfer is solely between spouses (addition or removal of a partner, death of a partner, termination settlement, etc.)

B. This transfer is solely between domestic partners (addition or removal of a partner, death of a partner, termination settlement, etc.)

C. This is a transfer: ☐ between parent(s) and child(ren) Was this the transferor/grantor's principal residence?

D. This transfer is the result of a cotenant's death. Date: _____

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

F. This transaction is to replace a principal residence by a transferee within the same county? ☐ YES ☐ NO

G. This transaction is to replace a principal residence within the same county? ☐ YES ☐ NO

H. This transaction is only a correction of the name(s) of the property. If YES, please explain: _____

I. The recorded document creates, terminates, or records a new lease. If YES, please explain: _____

J. This transaction is recorded only as a requirement for financing (e.g., co-signer). If YES, please explain: _____

K. The recorded document substitutes a trustee of a trust. If YES, please explain: _____

L. This is a transfer of property:

1. to/from a revocable trust that may be revoked by the transferor, and/or the transferor's spouse

2. to/from an irrevocable trust for the benefit of the transferor, and/or the transferor's spouse

M. This property is subject to a lease with a remaining term of more than 10 years.

N. This is a transfer between parties in which proportions being transferred remain exactly the same after the transfer.

O. This is a transfer subject to subsidized low-income housing imposed by specified nonprofit corporations.

P. This transfer is to the first purchaser of a new building containing a ☐ leased ☐ owned 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

502-A-B16-0521-34001101-1

Instructions on filling out PCOR (page 1)



Filling Out Your PCOR, page 2
(Preliminary Change of Ownership Report)

EF-502-A-B16-0521-34001101-2
BOE-502-A (P2) REV. 16 (05-21)

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.
- ☐ FHA (Discount Points) ☐ Cal-Vet ☐ VA ☐ Bank/Savings & Loan/Credit Union ☐ Loan carried by _____
- Ballloon payment \$ _____ Due date: _____
- D. Second deed of trust @ _____ % interest for _____ years.
- ☐ Fixed rate ☐ Variable rate ☐ Bank/Savings & Loan ☐ 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 existing loan balance) that would assist the Assessor in the valuation of your property.

If this transfer is not a purchase, put \$0 in line "A" and skip to Part 4.

Is this transfer a "gift"?

A "gift" means no money, property, or services changes hands.

Taking over mortgage payments counts as money changing hands – the new owner has essentially paid the outstanding mortgage for the old owner.

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

Describe the property being transferred, and any included personal property or manufactured homes.

Fill this out even if you did not pay a "purchase price."

PART 4. PROPERTY INFORMATION

Check and complete as applicable.

- A. Type of property transferred
- ☐ Single-family residence ☐ Co-op/Own-your-own ☐ Condominium ☐ Timeshare
- ☐ Multiple-family residence. Number of units: _____
- ☐ Other. Description: (i.e., timber, mineral, water rights, etc.) _____
- B. ☐ YES ☐ NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of incentives are club memberships.
- 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/PERSONAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT) _____ TITLE _____ EMAIL ADDRESS _____



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.