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/)

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

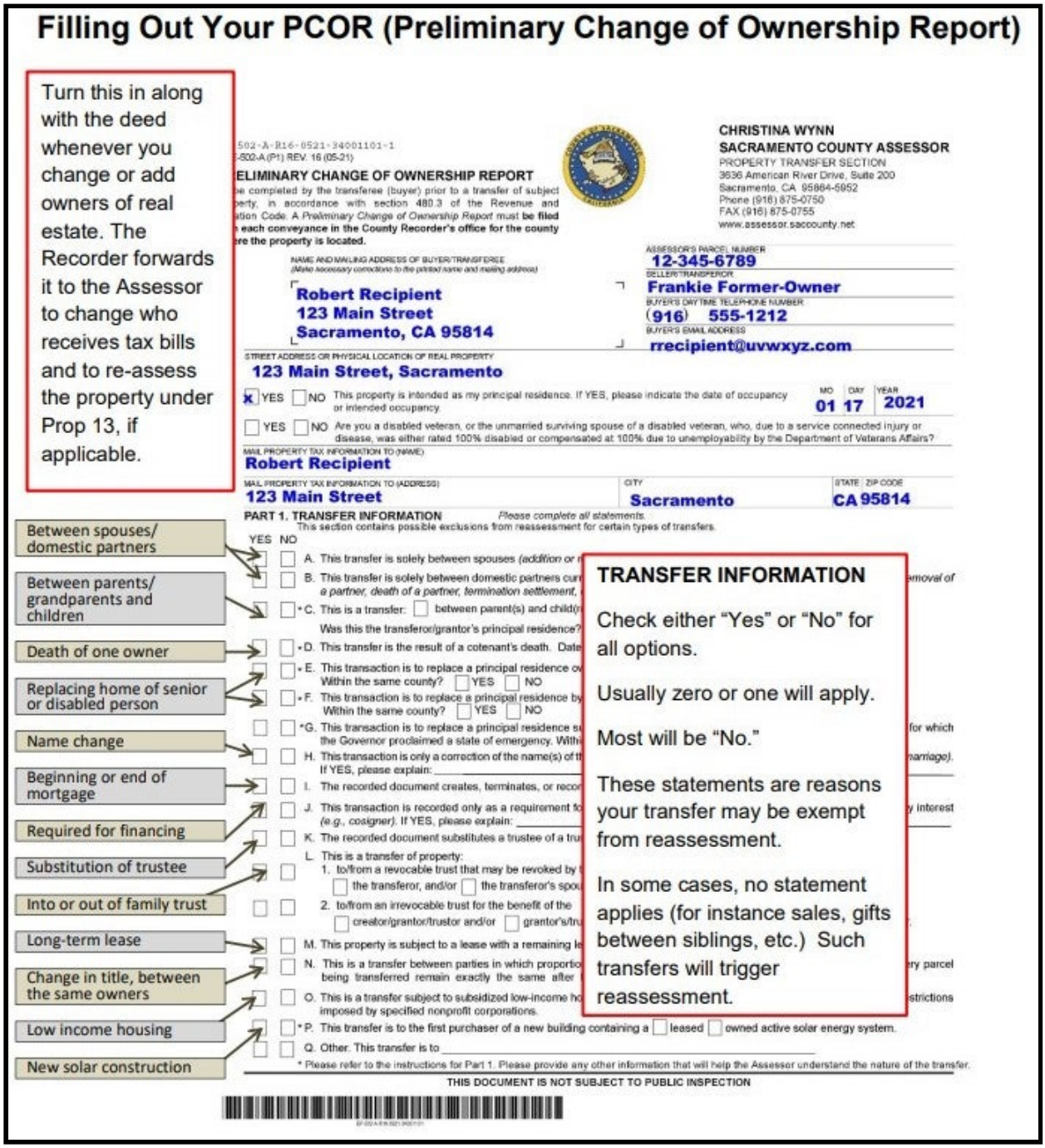
Fill this out even if you did not pay a "purchase price." Describe the property being transferred, any included personal property (appliances are common), whether there is a manufactured (mobile) home on the property; and whether the property generates rental income.

For More Information

- California Board of Equalization: "Frequently Asked Questions: Change in Ownership (https://www.boe.ca.gov/proptaxes/faqs/changeinownership.htm) "
- Sacramento County Assessor: "Exclusions from Reassessment (Change of Ownership)" (https://web.archive.org/web/20250906140745/https://assessor.saccounty.gov/Exclusions/Pages/MoreInfo.aspx)

Samples

PCOR Instructions



Instructions on filling out PCOR (page 1)

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

EF-502-A-R16-0521-34001101-2
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. Amount $_____
☐ FHA (___Discount Points) ☐ Cal-Vet ☐ VA (___
☐ Bank/Savings & Loan/Credit Union ☐ Loan carried by
☐ Balloon payment $_____ Due date: _____

D. Second deed of trust @ _____% interest for _____ years.
☐ Fixed rate ☐ Variable rate ☐ Bank/Savings & Lo
☐ Balloon payment $_____ Due date: _____

E. Was an Improvement Bond or other public financing assumed by the buyer? ☐ YES ☐ NO Outstanding bal

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 numb
☐ 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 informatio 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
☐ Multiple-family residence. Number of units: ____ ☐ Condominium
☐ Other. Description: (i.e., timber, mineral, water rights, etc.) ☐ Timeshare

B. ☐ YES ☐ NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase p property are furniture, farm equipment, machinery, etc. Examples of incentives are club membership
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.

2

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."

A new owner fills out, dates, and signs the PCOR. It does NOT need to be notarized.