

Preliminary Change of Ownership Report (PCOR) Tutorial

Fresno County Assessor-Recorder

July 24, 2013

Why file a PCOR?

- Per California Revenue & Taxation Code section 480.3, a Preliminary Change of Ownership Report (PCOR) is required with every recorded document that affects the ownership of real property. If it is not filed, a \$20 fee will be charged and the Assessor's Office will send out another statement to obtain the required information.
- This statement is used solely for appraisal purposes, and is confidential. It is not available to the public to view.

Who does the PCOR benefit?

- The PCOR benefits you, the taxpayer!
- A properly completed PCOR will notify the Assessor's office if there are any circumstances involved in the transfer that may prevent an increase in your property taxes.
- The PCOR is also used to help determine the fair market value of your property.

PAUL DICTOS, CPA
 Fresno County Assessor
 P. O. Box 1146 Fresno, CA 93715

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. Please answer all questions in each section, and sign and complete the certification before filing. This form may be used in all 58 California counties. If a document evidencing a change in ownership is presented to the Recorder for recordation without the concurrent filing of a Preliminary Change of Ownership Report, the Recorder may charge an additional recording fee of twenty dollars (\$20).

NOTICE: The property which you acquired may be subject to a supplemental assessment in an amount to be determined by the County Assessor. Supplemental assessments are not paid by the title or escrow company at close of escrow, and are not included in lender impound accounts. **You may be responsible for the current or upcoming property taxes even if you do not receive the tax bill.**

SELLER/TRANSFEROR		ASSESSOR'S PARCEL NUMBER	
BUYER/TRANSFEEE		BUYER'S DAYTIME TELEPHONE NUMBER ()	
STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY			
MAIL PROPERTY TAX INFORMATION TO (NAME)			
ADDRESS		CITY	STATE ZIP CODE
<input type="checkbox"/> YES	<input type="checkbox"/> NO	This property is intended as my principal residence. If YES, please indicate the date of occupancy or intended occupancy.	
MO	DAY	YEAR	

PART 1. TRANSFER INFORMATION

Please complete all statements.

- 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) grandparent(s) and grandchild(ren).
 - D. This transaction is to replace a principal residence by a person 55 years of age or older. Within the same county? YES NO
 - E. This transaction is to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code section 69.5. Within the same county? YES NO
 - F. 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: _____
 - G. The recorded document creates, terminates, or reconveys a lender's interest in the property.
 - H. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (e.g., cosigner). If YES, please explain: _____
 - I. The recorded document substitutes a trustee of a trust, mortgage, or other similar document.
 - J. 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 a trust that may be revoked by the creator/grantor/trustor who is also a joint tenant, and which names the other joint tenant(s) as beneficiaries when the creator/grantor/trustor dies.
 - 3. 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.
 - 4. to/from an irrevocable trust from which the property reverts to the creator/grantor/trustor within 12 years.
 - K. This property is subject to a lease with a remaining lease term of 35 years or more including written options.
 - L. 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.
 - M. This is a transfer subject to subsidized low-income housing requirements with governmentally imposed restrictions.
 - N. This transfer is to the first purchaser of a new building containing an active solar energy system.

* If you checked YES to statements C, D, or E, you may qualify for a property tax reassessment exclusion, which may allow you to maintain your previous tax base. If you checked YES to statement N, you may qualify for a property tax new construction exclusion. A claim form must be filed and all requirements met in order to obtain any of these exclusions. Contact the Assessor for claim forms.



Please provide any other information that will help the Assessor understand the nature of the transfer.

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION

Seller/Transferor – Print the complete name of the individual or entity that is transferring interest in the property.

Assessor's Parcel Number – The eight digit parcel number that corresponds to the property.

Buyer/Transferee – Print the complete name of the individual or entity receiving interest in the property.

Street Address or Physical Location of Real Property – The physical address of the property.

Mail Property Tax Information To – The name mailing address and daytime phone number of the individual who will receive the property tax bill.

Principal Residence – Will this property be your primary residence? If "yes" enter the date of occupancy or expected occupancy.

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NOTICE: The property which you acquired may be subject to a supplemental assessment in an amount to be determined by the County Assessor. Supplemental assessments are not paid by the title or escrow company at close of escrow, and are not included in lender impound accounts. **You may be responsible for the current or upcoming property taxes even if you do not receive the tax bill.**

SELLER/TRANSFEROR		ASSESSOR'S PARCEL NUMBER	
BUYER/TRANSFEEE		BUYER'S DAYTIME TELEPHONE NUMBER ()	
STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY			
MAIL PROPERTY TAX INFORMATION TO (NAME)			
ADDRESS		CITY	STATE ZIP CODE

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

MO	DAY	YEAR
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PART 1. TRANSFER INFORMATION

Please complete all statements.

- YES NO
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 - C. This is a transfer between: parent(s) and child(ren) grandparent(s) and grandchild(ren).
 - D. This transaction is to replace a principal residence by a person 55 years of age or older. Within the same county? YES NO
 - E. This transaction is to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code section 69.5. Within the same county? YES NO
 - F. 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: _____
 - G. The recorded document creates, terminates, or reconveys a lender's interest in the property.
 - H. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (e.g., cosigner). If YES, please explain: _____
 - I. The recorded document substitutes a trustee of a trust, mortgage, or other similar document.
 - J. 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 a trust that may be revoked by the creator/grantor/trustor who is also a joint tenant, and which names the other joint tenant(s) as beneficiaries when the creator/grantor/trustor dies.
 - 3. 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.
 - 4. to/from an irrevocable trust from which the property reverts to the creator/grantor/trustor within 12 years.
 - K. This property is subject to a lease with a remaining lease term of 35 years or more including written options.
 - L. 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.
 - M. This is a transfer subject to subsidized low-income housing requirements with governmentally imposed restrictions.
 - N. This transfer is to the first purchaser of a new building containing an active solar energy system.

* If you checked YES to statements C, D, or E, you may qualify for a property tax reassessment exclusion, which may allow you to maintain your previous tax base. If you checked YES to statement N, you may qualify for a property tax new construction exclusion. A claim form must be filed and all requirements met in order to obtain any of these exclusions. Contact the Assessor for claim forms.



Please provide any other information that will help the Assessor understand the nature of the transfer.

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION

Part 1 of the PCOR gives the new owner an opportunity to notify the Assessor's Office of any circumstances that may prevent a reassessment.

Carefully read and answer "yes" or "no" to each of the questions in this section.

If you have answered "yes" to question C, D, or E, then you may be able to file a claim to prevent an increase in your property taxes. Ask one of our staff members for more information.

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: _____ %

A. Date of transfer if other than recording date – Print the intended date of transfer only if the transfer date is different than the recording date.

B. Type of transfer – Indicate what type of transfer is taking place. If the transfer is the result of a death, please list the transferor's date of death.

C. Only a partial interest in the property was transferred – Check "yes" only in less than 100% of the property is being transferred. If "yes" please list the total percentage being transferred.

PART 3. PURCHASE PRICE AND TERMS OF SALE *Check and complete as applicable.*

A. Total purchase or acquisition price. Do not include closing costs or mortgage insurance. \$ _____

Down payment: \$ _____ Interest rate: _____ % Seller-paid points or closing costs: \$ _____

Balloon payment: \$ _____

Loan carried by seller Assumption of Contractual Assessment* with a remaining balance of \$ _____

*An assessment used to finance property-specific improvements that constitutes a lien against the real property.

B. The property was purchased: Through real estate broker. Broker name: _____ Phone number: () _____

Direct from seller From a family member

Other. Please explain: _____

C. Please explain any special terms, seller concessions, financing, and any other information (e.g., buyer assumed the 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 Manufactured home

Multiple-family residence. Number of units: _____ Condominium Unimproved lot

Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare Commercial/Industrial

B. YES NO Personal/business property, or incentives, are included in the purchase price. Examples are furniture, farm equipment, machinery, club memberships, etc. Attach list if available.

If YES, enter the value of the personal/business property: \$ _____

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

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of California 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. This declaration is binding on each and every buyer/transferee.

SIGNATURE OF BUYER/TRANSFeree OR CORPORATE OFFICER _____ DATE _____

NAME OF BUYER/TRANSFeree/LEGAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT) _____ TITLE _____

E-MAIL ADDRESS _____

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

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 or acquisition price. Do not include closing costs or mortgage insurance. \$ _____
- Down payment: \$ _____ Interest rate: _____ % Seller-paid points or closing costs: \$ _____
 Balloon payment: \$ _____
 Loan carried by seller Assumption of Contractual Assessment* with a remaining balance of: \$ _____
 *An assessment used to finance property-specific improvements that constitutes a lien against the real property.
- B. The property was purchased: Through real estate broker. Broker name: _____ Phone number: (_____)
 Direct from seller From a family member
 Other. Please explain: _____
- C. Please explain any special terms, seller concessions, financing, and any other information (e.g., buyer assumed the 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 Manufactured home
 Multiple-family residence. Number of units: _____ Condominium Unimproved lot
 Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare Commercial/Industrial
- B. YES NO Personal/business property, or incentives, are included in the purchase price. Examples are furniture, farm equipment, machinery, club memberships, etc. Attach list if available.
 If YES, enter the value of the personal/business property: \$ _____
- 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

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SIGNATURE OF BUYER/TRANSFEEE OR CORPORATE OFFICER ▶ _____	DATE _____
NAME OF BUYER/TRANSFEEE/LEGAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT) _____	TITLE _____
E-MAIL ADDRESS _____	

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

A. Total purchase or acquisition price – Please enter the cost of the property only. Do not include closing costs or fees.

B. The property was purchased: - Indicate if the property was acquired through a broker, direct from seller, from a family member or other. Provide the broker's name and phone number if applicable.

C. Please explain any special circumstances – If there are any other special terms or circumstances, please explain on the line provided.

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: _____
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 - 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 or acquisition price. Do not include closing costs or mortgage insurance. \$ _____
- Down payment: \$ _____ Interest rate: _____ % Seller-paid points or closing costs: \$ _____
- Balloon payment: \$ _____
- Loan carried by seller Assumption of Contractual Assessment* with a remaining balance of: \$ _____
- *An assessment used to finance property-specific improvements that constitutes a lien against the real property.
- B. The property was purchased: Through real estate broker. Broker name: _____ Phone number: (____) _____
- Direct from seller From a family member
- Other. Please explain: _____
- C. Please explain any special terms, seller concessions, financing, and any other information (e.g., buyer assumed the 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 Manufactured home
 - Multiple-family residence. Number of units: _____ Condominium Unimproved lot
 - Other. Description: (i.e., timber, mineral, water rights, etc.) Timeshare Commercial/Industrial
- B. YES NO Personal/business property, or incentives, are included in the purchase price. Examples are furniture, farm equipment, machinery, club memberships, etc. Attach list if available.
If YES, enter the value of the personal/business property: \$ _____
- 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

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of California 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. **This declaration is binding on each and every buyer/transferee.**

SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER _____	DATE _____
NAME OF BUYER/TRANSFEREE/LEGAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT) _____	TITLE _____
E-MAIL ADDRESS _____	

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

A. Type of property transferred – Check the box that best describes the type of property being transferred.

B. Personal property or incentives are included in the purchase price - Indicate if the purchase price includes any personal property such as furnishings, farm equipment or appliances. If “yes” give the value of the personal property and attach a list of those items.

C. A manufactured home is included in the purchase price – If there is a manufactured home (mobile home) included in the purchase price, check the “yes” box. List what portion of the total price is for the mobile home, if it is subject to local property tax (on a permanent foundation) and the decal number.

D. The property produces rental or other income – If the property generates income of any kind, check the “yes” box and explain.

E. The condition of the property – Provide your evaluation of the physical condition of the property by checking the appropriate box.

PART 2. OTHER TRANSFER INFORMATION

Check and complete as applicable.

A. Date of transfer, if other than recording date: _____

B. Type of transfer:

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- 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 or acquisition price. Do not include closing costs or mortgage insurance. \$ _____

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Balloon payment: \$ _____

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C. Please explain any special terms, seller concessions, financing, and any other information (e.g., buyer assumed the 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

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- Multiple-family residence. Number of units: _____ Condominium Unimproved lot
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B. YES NO Personal/business property, or incentives, are included in the purchase price. Examples are furniture, farm equipment, machinery, club memberships, etc. Attach list if available.

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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.

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E. The condition of the property at the time of sale was: Good Average Fair Poor

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of California 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. This declaration is binding on each and every buyer/transferee.

SIGNATURE OF BUYER/TRANSFeree OR CORPORATE OFFICER _____ DATE _____

NAME OF BUYER/TRANSFeree/LEGAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT) _____ TITLE _____

E-MAIL ADDRESS _____

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

Certification – Sign and print the name of the new owner or corporate officer. "Title" and "Name of Entity" should be filled in if applicable.

Did you remember to fill out...

- Seller/Transferor name
- Buyer/Transferee name & phone number
- Correct APN
- Mailing address to receive the tax bill
- Signature
- Date
- Purchase price