

PRELIMINARY CHANGE OF OWNERSHIP REPORT

A Preliminary Change of Ownership Report (PCOR) is a legal document required in California whenever real property changes ownership. This form, which must be submitted to the county assessor's office at the time of recording a deed, provides essential details about the transfer, such as the nature of the transaction, the parties involved, and the purchase price or consideration exchanged. The PCOR helps county assessors determine whether the property transfer triggers a reassessment under Proposition 13, which generally limits property tax increases unless a change in ownership occurs. You will receive a blank PCOR to fill out along with your escrow paperwork.

One of the primary reasons for requiring a PCOR when recording a real estate sale is to ensure accurate property tax assessments. When a property is sold, the county assessor reviews the form to determine if the taxable value should be adjusted to reflect the new market value. Without the PCOR, assessors lack crucial information about the transfer, potentially leading to delays or incorrect tax assessments. The form also helps identify exemptions, such as transfers between parents and children, that might prevent a reassessment.

Failure to submit a PCOR at the time of recording can result in a penalty fee, and the assessor may require the property owner to complete a Change of Ownership Statement (COS), which is a longer, more detailed form. Failure to fill out the COS within 45 days can range from \$100 to \$20,000. By ensuring the PCOR is correctly completed and submitted, buyers and sellers can help streamline the recording process and avoid unnecessary fines or reassessment issues. Escrow officers typically guide buyers and sellers through this requirement to ensure compliance.

Ultimately, the PCOR serves as an essential tool for property tax administration in California. It ensures that

real estate transactions are properly documented, helps counties maintain fair and accurate property tax rolls, and prevents unnecessary tax increases or disputes. Whether you are buying, selling, or transferring property, understanding the role of a PCOR is crucial for a smooth and legally compliant transaction.

806-590.4 (P) REV. 15 (02-21) 4588-70 (REV. 2-21) TRELIMINARY 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 Taxadin Code. A Preliminary Change of Conversity Preport must be filled with each conveyance in the County Recorder's office for the county where the property is located.	JEFFREY PRAN	COUNTY OF LOS ANGELE 500 WEST TEMPLE STRE LOS ANGELES, CA 90012 Email: Oservices@assessi Website: assessor.lacounty Si desea ayuda en Español	ET RO 2770 • or.lacou .gov	OM 22 Telep inty.go	5 hone 213.974.321 v
NAME AND MAILING ADDRESS OF BUYER/TRANSFEREE (Make necessary corrections to the printed name and mailing address)	ASS	ESSOR'S PARCEL NUMBER			
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	SEL	LER/TRANSFEROR			
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STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY					
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YES NO Are you a disabled veteran or a unmarried surviving s	pouse of a disab	led veteran who was			
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MAIL PROPERTY TAX INFORMATION TO (ADDRESS)	CITY		s	TATE Z	IP CODE
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