



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.

80E-902-A (P) REV. 15 (02-21) ASSR-70 (REV. 3-21)

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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.

COUNTY OF LOS ANGELES • OFFICE OF THE ASSESSOR
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Website: assessor.lacounty.gov
Si desea ayuda en Español, llame al número 213.974.3211

JEFFREY PRANG
Assessor

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

ASSESSOR'S PARCEL NUMBER _____

SELLER/TRANSFEROR _____

BUYER'S DAYTIME TELEPHONE NUMBER
() _____

BUYER'S EMAIL ADDRESS _____

STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY _____

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

YES NO Are you a disabled veteran or an unmarried surviving spouse of a disabled veteran who was compensated at 100% by the Department of Veterans Affairs?

MAIL PROPERTY TAX INFORMATION TO (NAME) _____

MAIL PROPERTY TAX INFORMATION TO (ADDRESS) _____ CITY _____ STATE _____ ZIP CODE _____

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

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) between grandparent(s) and grandchild(ren).
Was this the transferor/grantor's principal residence? YES NO

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

*E. This transaction is to replace a principal residence owned by a person 55 years of age or older.
Within the same county? YES NO

*F. This transaction is to replace a principal residence by a person who is severely disabled.
Within the same county? YES NO

*G. This transaction is to replace a principal residence substantially damaged or destroyed by a wildfire or natural disaster for which the Governor proclaimed a state of emergency. Within the same county? YES NO

H. 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: _____

I. The recorded document creates, terminates, or reconveys a lender's interest in the property.

J. 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: _____

K. The recorded document substitutes a trustee of a trust, mortgage, or other similar document.

L. 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 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.

M. This property is subject to a lease with a remaining lease term of 35 years or more including written options.

N. 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.

O. This is a transfer subject to subsidized low-income housing requirements with governmentally imposed restrictions, or restrictions imposed by specified nonprofit corporations.

*P. This transfer is to the first purchaser of a new building containing an 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

This information is provided as a courtesy of Monarch Title Company. Monarch Title Company is not responsible for any loss or damage due to the use of information contained herein.



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