



## Reasons to file a PCOR or COS

State law requires the buyer to file a Preliminary Change of Ownership Report when a document is recorded which causes a change in ownership. The information you supply on the form will help the county tax assessor determine whether or not the property is subject to reappraisal and, if so, the fair market value of the property. Your new address provided on the PCOR will be used to update the mailing address for future tax bills. A \$20 fee is assigned when a deed is fled without a PCOR. A penalty of \$100 or up to 10% of taxes is levied for failure to file a COS when the Assessor makes a written request.

**Q: Why did I receive a Change of Ownership Statement (COS)?**

**A:** A Preliminary Change of Ownership Report (PCOR) is required whenever a document evidencing a change of ownership is recorded. If a PCOR is not received, the Assessor's office will mail you a Change of Ownership Statement (COS). The owner of the property is required to complete and return the form, under Section 480 of the Revenue and Taxation Code. Failure to file a completed COS will result in a penalty bill of up to \$2,500.

**Q: Why did I receive a COS when there has not been a change of ownership or sale of property?**

**A:** You received a COS because a conveyance document that may affect the ownership of real property was recorded without a Preliminary Change Of Ownership Report (PCOR). A Preliminary Change of Ownership Report (PCOR) is required whenever a document evidencing a change of ownership is recorded. Failure to file a completed COS will result in a penalty bill of up to \$2,500.

**Q: I completed a PCOR during escrow. Can I ignore the COS your office sent me?**

**A:** No. If you received a COS, it indicates the Assessor's office did not receive a completed PCOR or it was rejected for missing additional information. You must complete the COS to avoid penalties of up to \$2,500.

**Q: Do I need to fill out a Change of Ownership Statement (COS) if I don't own the property anymore?**

**A:** If you receive a Change of Ownership Statement (COS) in the mail, you must complete and return it to the Assessor Department to avoid penalties of up to \$2,500, even if you don't own the property anymore although, you can complete and advise that you sold the property.

**Q: Do I have to provide the purchase price and financing information?**

**A:** Yes. Purchase price and terms of the purchase are required under Section 480(c) of the R&T Code.

**Q: Where can I obtain the necessary forms to change title ?**

**A:** Most stationery and office supply stores carry blank documents that can be used to change title, such as a Grant Deed or Quitclaim Deed.

**Q: Can you help me to fill out my deed so that I can change the title to my property?**

**A:** The Assessor's office cannot advise owners on title changes. You should contact an attorney or a title company for assistance.

To download these forms visit <http://www.oc.ca.gov/Assessor/title>



Specify

**Dennis Wilson**

for **TITLE** each time you Open Escrow!

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