

## Ventura County

- Comments and input for discussion for 2/20/2013 Interested Parties Meeting on Proposed Changes to PCOR BOE-502-AH

Ventura County does not support any of the changes to Part 3 of the PCOR.

In our experience, it is rare to see all the information requested in the *current* Part 3 of the PCOR provided by the property owner. Typically it has been limited to just the purchase price and if we are lucky a phone number of the broker or information on the conditions of sale.

As it is rare to see a fully completed Part 3 we cannot envision how adding requests for more information will help. In fact we see the opposite. The proposed form is so crowded and the most important requested information, the purchase price, is buried in the middle of part 3.

Further, the new information requested is of little interest to Assessors under current market conditions where it is very unusual to find the need for cash equivalency adjustments due to terms and conditions of loans. If there were an indication of unusual loan terms, we would make a further request of the property owner for information and not rely on the information in a hastily completed PCOR to make an adjustment. Should creative financing become an issue in the future, then appropriate changes can be proposed.

We agree with the California Escrow Association that the reference to real estate commissions may be confusing to a new property owner not familiar with the business practices of the real estate industry and assessors regarding commissions. Owners may make the wrong assumption of how commissions are treated and inadvertently provide misleading information.