

THREE WAYS TO HOLD TITLE

How a property is transferred through the deed affects the possession of the property and the roles the owners play. Chose carefully as you're guiding your clients, and please ask if you'd like us to clarify which would suit your situation best.

	Community Property	Tenancy in Common	Joint Tenancy
Parties	Only husband and wife	Any number of persons. (Can be husband and wife)	Any number of persons.
Division	Ownership interests are equal.	Ownership can be divided into any number of interest, equal or unequal.	Ownership interests must be equal.
Possession	Equal right of possession.	Equal right of possession.	Equal right of possession.
Title	Title is in the "Community". Each interest is separate but management is unified.	Each co-owner has a separate legal title to their undivided interest.	There is only one title to the whole property.
Conveyance	Both co-owners must convey real property jointly. Separate interest cannot be conveyed.	Each co-owner's interest may be conveyed separately by it's owner.	Conveyance by one co-owner without the other co-owners in the property.
Purchaser's Status	Purchaser can only acquire whole title of community; cannot acquire part of it.	Purchaser will become a tenant in common with the other co-owners in the property.	Purchaser will become a tenant in common with the other co-owners in the property.
Death	On co-owner's death 1/2 belongs to survivor in severalty. 1/2 goes by will to descendant's devisees or buy succession to survivor.	On co-owner's death, his interest passes by will to his devisees or heirs. No right of survivorship.	On co-owner's death, their interest ends and cannot be disposed of by will. Survivor owns the property by right of survivorship.
Creditor's Rights	Co-owner's interest cannot be seized and sold separately. The whole property may be sold on execution sale to satisfy creditor.	Co-owner's interest may be sold on execution sale to satisfy their creditor. Creditor becomes a tenant in common.	Co-owner's interest may be sold on execution sale to satisfy creditor. Joint tenancy is broken, creditor becomes tenant in common.



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