



Common Ways of Holding Title

	Community Property	Tenancy in Common	Joint Tenancy
Parties	Only married couples or registered domestic partners	Two or more persons or entities	Two or more persons
Division	Ownership interests are equal	Equal or unequal shares in the entire property	Undivided equal shares in the entire property
Title	Title is in the "community" - each interest is equal	Each co-owner has title to his, her or its undivided interest	Title is to the entire property
Possession	Equal right to possession	Equal right to possession unless there is an agreement to the contrary.	Equal right to possession
Conveyance	Both parties must convey together except each party may bequeath his/her interest by will.	Each co-owner's interest may be conveyed separately without consent.	Co-owner's interest may be conveyed without consent but conveyance by any co-owner terminates the joint tenancy as to that interest.
Purchaser's Status	Purchaser acquires title held by the community	Purchaser acquires grantor(s) interest	Purchaser acquires grantor(s) interest. If only one co-owner's interest remains un conveyed, joint tenancy is terminated and becomes tenancy in common. If more than one co-owner's interest remains un conveyed, those parties remain joint tenants with each other and purchaser becomes a tenant in common.
Transfer upon Death	Each party may bequeath his/her interest by will. Surviving spouse/partner inherits if no will.	On co-owner's death his or her interest passes by will or intestate succession.	On co-owner's death the entire tenancy belongs to the survivor(s).
Successor's Status	Devises by will are tenants in common with surviving spouse. Without will (intestacy) surviving spouse becomes sole owner.	Heirs or devisees are tenants in common with other co-owners	Last survivor owns property
Creditor's Rights	Co-owner's interest may be sold at execution sale to satisfy creditor. Purchaser becomes tenant in common.	Co-owner's interest may be sold at execution sale to satisfy creditor. Purchaser becomes tenant in common.	Co-owner's interest may be sold at execution sale to satisfy creditor. Joint tenancy is broken as to that interest. Purchaser becomes tenant in common.

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Old Republic Title strongly recommends that consumers confer with their title insurer as underwriting requirements vary among companies and further, obtain guidance and advice from qualified professionals, including attorneys specializing in Real Property, Trusts, and/or Title Insurance to get more detailed, and current information as to any particular situation affecting them.

