

Taking Title to Real Property

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	Community Property	Joint Tenancy	Tenancy In Common
Who can take title?	Only husband and wife	Any number of persons (Can be husband and wife)	Any number of persons (Can be husband and wife)
How is ownership divided?	Ownership interests are equal.	Ownership interests must be equal; cannot be divided without breaking the joint tenancy.	Ownership can be divided into any number of interests; equal or unequal.
Who holds title?	Title is in the "community." Each interest is separate but management is unified.	There is only one title holder to the whole property.	Each co-owner has a separate legal title to their undivided interest. (equal or unequal)
How do owner's convey interest?	Both co-owners must join in conveyance of real property. Separate interests cannot be conveyed.	Conveyance by one co-owner without the others breaks the joint tenancy, and owner's then become tenants in common.	Each co-owner's interest may be exchanged or sold separately by each owner.
What is the creditor's interest?	Co-owner's interest cannot be seized and sold separately. The whole property may be sold to satisfy debts of either husband or wife, depending on the debt.	Co-owners' interest may be sold on execution sale to satisfy his creditor. Joint tenancy is broken, creditor becomes a tenant in common.	Co-Owner's interest may be sold on execution sale to satisfy the creditor. Creditor becomes tenant in common.
What happens in case of death?	On co-owner's death, 1/2 goes to survivor in severalty. Up to half goes by will or succession to others.	On co-owner's death, the interest ends and cannot be willed. Survivor(s) own(s) the property by survivorship.	On co-owner's death, the interest passes by will to his devisees or heirs. No right of survivorship.

Granite Exchange Services, Inc. has provided this chart as a basic guideline to common methods for holding title. While not every state acknowledges all of these methods, there are also other ways by which to take title. Clients should be advised to consult a tax/legal advisor to discuss the best way for the Individual to execute their unique property transaction.