



Common Ways of Holding Title

	SOLE OWNERSHIP	JOINT TENANCY	COMMUNITY PROPERTY	TENANCY IN COMMON	PARTNERSHIP/LLC
PARTIES	Individual home buyer	Any number of persons	Married persons or registered domestic partners	Any number of persons	Related or unrelated parties
DIVISION OF INTEREST	Individual hold all interest in the property	Jointly own one and the same interest, not undivided interests	Ownership interests are equal	Ownership can be divided into any number of interests, equal or unequal	Partnership/LLC holds title
CONVEYANCE	Owner has sole right to dispose of property	All owners must agree on use and disposition of property	Both owners must agree on use a disposition of property, the interests cannot be sold separately	Individual co-owners do not need the consent of others to use or dispose of individual interest	Partnership/LLC sets parameters for use and disposition of property
DEATH	Property passes to heir(s) or devisee(s) through probate	Property passes to survivor(s) without going through probate	Half interest retained by the survivor and half to descendent's heir(s) or devisee(s) though probate	Individual's interest passes to heir(s) or devisee(s) through probate	Interest of the individual passes to heir(s) or devisee(s) which would become partner(s)/member(s)

Remember there are many different ways in which owners can hold title. Don't hesitate to call your title officer to discuss the best option for your circumstance.

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