

Methods of Taking Title in Joint Ownerships

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	TENANCY IN COMMON (A.K.A. TIC)	JOINT TENANCY	COMMUNITY PROPERTY
Who can be co-owners?	Any number of people, including a married couple.	Any number of people, including a married couple.	Only husband and wife.
How can ownership be divided?	Ownership can be divided into any number of interests and any fractions of ownership.	Ownership interests must be equal.	Ownership interests are equal.
How many "titles" are there?	Each owner has a separate legal title to their interest.	Only one title exists to the whole property.	Title is held by the "community" – separate interests but unified management.
Who has the right to possess the property?	All owners have equal right of possession.	All owners have equal right of possession.	All owners have equal right of possession.
How do owners sell or transfer interest in the property?	Any owner can sell their interest separately, without co-owners' consent.	Any owner can sell their interest separately, but such a sale breaks the Joint Tenancy & owners then become Tenants in Common.	Both owners must consent to sell or transfer of property – interests cannot be sold separately.
If an owner sells their interest, what is the ownership status of the person who buys it?	New owner is Tenant in Common with other owners.	New owner is Tenant in Common with other owners.	New owner can only buy the entire title of the community.
What happens if a co-owner dies?	The deceased owner's interest passes to her heirs.	The deceased owner's interest ends, and the surviving owner(s) automatically own the property via survivorship.	½ of the deceased owner's interest goes to the surviving owner – the other ½ goes to the deceased owner's heirs (which may or may not include the other spouse).
If a co-owner dies, what is the ownership status of the person who obtains their ownership interest?	Tenants in Common with the other owner(s).	If only two original owners, the survivor owns the property as the sole owner. If more than two original owners, the surviving Joint Tenants become Tenants in Common with each other.	Survivor and heir(s) become Tenants in Common. If survivor is heir, survivor owns the entire property as the sole owner.
Can the property be sold by a creditor of one co-owner?	The debtor/owner's interest may be sold (with a court order) to satisfy a debt, and the creditor becomes a Tenant in Common with the other owner(s).	The debtor/owner's interest may be sold (with a court order) to satisfy a debt. The sale breaks the Joint Tenancy, and the creditor becomes a Tenant in Common with the other owner(s).	Individual spouses' interests cannot be sold separately, but the entire property may be sold (with a court order) to satisfy the debts of either husband or wife.