



**CASTLEHEAD
INC.
ESCROWS**

Licensed Since 1969

COMMON WAYS OF HOLDING TITLE TO CALIFORNIA RESIDENTIAL REAL PROPERTY

	TENANCY IN COMMON	JOINT TENANCY	COMMUNITY PROPERTY	COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP
PARTIES	Any number of persons (may be husband and wife or domestic partners).	Any number of persons (may be husband and wife or domestic partners).	Husband and wife or domestic partners.	Husband and wife or domestic partners.
DIVISION	Ownership can be divided into any number of interests, equal or unequal.	Ownership interests must be equal.	Ownership interests must be equal.	Ownership interests must be equal.
TITLE	Each co-tenant has a separate legal title to his/her undivided interest.	There is only one title to the whole property.	Title in the "Community". (Similar to title being in a partnership.)	Title in the "Community". (Similar to title being in a partnership.)
POSSESSION	Equal right of possession.	Equal right of possession.	Equal right of possession.	Equal right of possession.
TRANSFERABILITY	Each co-owner's interest may be transferred separately by its owner.	Transfer by one co-owner without the others breaks the joint tenancy.	Both co-owners must join in transfer.	Both co-owners must join in transfer.
DEATH OF CO-OWNER	On co-owner's death, his interest passes by will to his devisees or heirs. No survivorship right.	On co-owner's death, his interest ends and cannot be willed. Survivor owns the property by survivorship.	On co-owner's death, ½ goes to survivor in severalty. Up to ½ goes by will or succession to others. (Consult and attorney with specific questions.)	On co-owner's death, decedent's interest ends and cannot be willed. Survivor owns the property by survivorship.
SUCCESSOR'S STATUS	Devisees or heirs become tenants in common.	Last survivor owns property in severalty.	If passing by will, tenancy in common between devisee and survivor results.	Last survivor owns property in severalty.

THIS IS PROVIDED FOR GENERAL INFORMATIONAL PURPOSES ONLY.
SPECIFIC QUESTIONS SHOULD BE DIRECTED TO YOUR ATTORNEY.

CASTLEHEAD, INC. ESCROWS
www.castleheadescrows.com