

Ways to Hold Title

	Tenancy in Common	Joint Tenancy	Community Property	Community Property with Right of Survivorship
Parties	Any number of persons (can be husband & wife).	Any number of persons (can be husband & wife).	Only husband and wife	Only husband and wife
Division	Ownership can be divided into any number of interests, equal or unequal.	Ownership interests must be equal.	Ownership and managerial interests are equal except control of business is solely with managing spouse.	Ownership and managerial interests are equal except control of business is solely with managing spouse.
Title	Each co-owner has a separate legal title to his or her undivided interest.	There is only one title to the whole property.	Title is in the "community". Each interest is separate but management is unified.	Title is in the "community". Each interest is separate but management is unified.
Possession	Equal right of possession.	Equal right of possession.	Both co-owners have equal management and control	Both co-owners have equal management and control.
Conveyance	Each co-owner's interest may be conveyed separately by its individual owner.	Conveyance by one co-owner without the others will break that individuals joint tenancy.	Personal property (except "necessaries") may be conveyed for valuable consideration without consent of other spouse; real property requires writted consent of other spouse, and separate interest cannot be conveyed except upon death.	Personal property (except "necessaries") may be conveyed for valuable consideration without consent of other spouse; real property requires writted consent of other spouse, and separate interest cannot be conveyed except upon death.
Purchaser's Status	Purchaser will become a tenant in common with the other property co-owners.	Purchaser will become a tenant in common with the other property co-owners.	Purchaser can only acquire whole title of community; cannot acquire a part of it.	Purchaser can only acquire whole title of community; cannot acquire a part of it.
Death	On co-owner's death, his or her interest passes by will to that person's devisees or heirs. No survivorship right.	On co-owner's death, his or her interest ends and cannot be disposed of by will. Survivor owns the property by survivorship.	On co-owner's death, 50% belongs to survivor in severally. 50% goes by will to descendant's devisees or by succession to survivor.	On co-owner's death, his or her interest ends and cannot be disposed of by will. Survivor owns the property by survivorship.
Successor's Status	Devisees or heirs become tenants in common.	Last survivor owns property in severally.	If passing by will, tenancy in common between devisees or by succession to survivor.	Last survivor owns property in severally.
Creditor's Status	Co-owner's interest may be sold on execution sale to satisfy his or her creditor. The creditor becomes a tenant in common.	Co-owner's interest may be sold on execution sale to satisfy creditor. Joint tenancy is broken; creditor becomes tenant in common.	Property of community is liable for contracts of either spouse which were made after marriage and prior to or after January 1, 1975. Co-owner's interest cannot be sold separately; whole property may be sold on execution to satisfy creditor.	Property of community is liable for contracts of either spouse which were made after marriage and prior to or after January 1, 1975. Co-owner's interest cannot be sold separately; whole property may be sold on execution to satisfy creditor.
Presumption	Favored in doubtful cases except husband and wife case.	Must be expressly stated. Not favored.	The presumption is very strong that property which has been acquired by husband and wife is community property.	The presumption is very strong that property which has been acquired by husband and wife is community property.
Possible Advantages/ Disadvantages	Co-owner interest are separately transferable	Right of Survivorship (avoids probate).	Qualified survivorship rights. Mutual consent required for transfer. Surviving spouse may have tax advantage.	Right of survivorship (avoids probate). Mutual consent required for transfer. Surviving spouse may have tax advantage.

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