

WAYS TO TAKE TITLE IN NEVADA

	COMMUNITY PROPERTY	JOINT TENANCY WITH RIGHT OF SURVIVORSHIP	COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP	TENANCY IN COMMON
PARTIES	Requires a valid marriage between two persons.	Any number of persons (can be husband and wife)	Requires a valid marriage between two persons.	Parties need not be married; may be more than two tenants in common.
DIVISION	Each spouse holds an undivided one-half interest in the estate.	Each joint tenant holds an equal and undivided interest in the estate, unity of interest.	Each spouse holds an undivided one-half interest in the estate.	Each tenant in common holds an undivided fractional interest in the estate. Can be disproportionate, e.g., 20% and 80%; 60% and 40%; 20%, 20%, 20% and 40%; etc.
TITLE	Title is in the "community". Each interest is separate but management is unified	There is only one title to the whole property.	Title is in the "community". Each interest is separate but management is unified.	Each co-owner has a separate legal title to his undivided interest.
POSSESSION	Equal right of possession	Equal right of possession	Equal right of possession	Equal right of possession
CONVEYANCE	Both co-owners must join on the conveyance of real property. Separate interests cannot be conveyed.	Conveyance by one co-owner without the others breaks the joint tenancy, provided its recorded prior to death	Both co-owners must join on the conveyance of real property. Separate interests cannot be conveyed.	Each co-owner's interest may be conveyed separately by its owner.
PURCHASER'S STATUS	Purchaser can only acquire whole title of community, but cannot acquire a part of it.	Purchaser will become a tenant in common with the other co-owners in the property.	Purchaser can only acquire whole title of community, but cannot acquire a part of it.	Purchaser will become a tenant in common with the other co-owners in the property
DEATH	On co-owners death, 1/2 belongs to survivor in severalty, 1/2 goes by will to descendant's devisees or by succession to survivor.	On co-owner's death his interest ends and cannot be disposed of by will. Survivorship owns the property by rights of survivorship.	On co-owner's death, his interest ends and cannot be disposed of by will. Estate passes to survivor outside of probate.	On co-owner's death, his interest passes by will to his devisees of heir. No right of survivorship. Subject to court approval.
CREDITOR'S RIGHTS	Co-owner's interest cannot be seized & sold separately. The whole property may be sold at execution sale to satisfy creditors.	Co-owner's interest may be sold at execution sale.	Co-owner's interest cannot be seized & sold separately. The whole property may be sold at execution sale to satisfy creditors.	Co-owner's interest may be sold at execution sale to satisfy creditor. Creditor becomes tenant in common.

Note: This document is intended for information purposes only. You are urged to contact your attorney and certified public accountant regarding the best way for you to hold title inasmuch as your personal circumstances will influence this decision.



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