

COMMON WAYS TO HOLD TITLE TO REAL PROPERTY IN CALIFORNIA

	COMMUNITY PROPERTY	COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP	JOINT TENANCY	TENANCY IN COMMON	PARTNERSHIP	TRUST
PARTIES	Spouses OR Domestic Partners	Spouses OR Domestic Partners	Any number of persons (can be spouses or domestic partners)	Any number of Persons.	Any number of Partners.	Any number of beneficiaries of the trust.
DIVISION OF INTERESTS	Equal	Equal	Equal	Any number of interests equal or unequal.	Partnership interests may be equal or unequal.	Beneficial interests under trust may be equal or unequal.
TITLE	In the names of the individual owners.	In the names of the individual owners.	In the names of the individual owners.	In the names of the individual owners.	In the names of the partnership.	In the name of the trustee, "as trustee."
POSSESSION	Equal right of Possession.	Equal right of possession.	Equal right of Possession.	Equal right of Possession.	According to partnership agreement.	According to trust Agreement.
CONVEYANCE	Both parties must join in a conveyance.	Both parties must join in a conveyance.	Conveyance by one co-owner breaks the joint tenancy.	Each co-owner's interest may be conveyed separately.	Any general partner authorized by the partnership agreement may convey	Trustee may convey in accordance with the trust agreement.
DEATH	Decedent's 1/2 interest passes to survivor unless devised by will.	Decedent's 1/2 interest passes to survivor.	Decedent's interest passes to the survivor(s).	Decedent's interest passes to decedent's estate.	Partnership agreement provides for either termination or continuance of the partnership	Trust agreement usually provides for distribution upon death of the settlor.
SUCCESSOR'S STATUS	Tenancy in common between devisee and survivor results.	Survivor owns entire interest.	Last survivor owns entire interest.	Devisees or heirs become tenants in common.	Heirs or devisee have rights in partnership interest but not in specific property.	Trust agreement usually provides for distribution upon death of the settlor.

This material is not intended to be relied upon as a statement of the law, and is not to be construed as legal, tax or investment advice. You are encouraged to consult your legal, tax or investment professional for specific advice. Although this material has been gathered from sources believed to be reliable, no representation is made as to its accuracy.

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PROGRESSIVE
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