

CALIFORNIA CONCURRENT CO-OWNERSHIP INTERESTS

41607 Margarita Rd. #101
Temecula, CA 92591

951.783.3210 office
@escrow321

ESCROW321



	COMMUNITY PROPERTY	JOINT TENANCY	COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP	TENANCY IN COMMON	TENANCY IN PARTNERSHIP
PARTIES	Only married couple or registered domestic partners	Two or more persons (may be spouses)	Only married couple or registered domestic partners	Two or more persons or entities	Any number of partners
DIVISION	Ownership interests are equal	Ownership must be equal	Ownership interests are equal	Ownership can be divided into any number of interest equal or unequal	Ownership is in relation to interest in partnership
TITLE	Title is in the "community" - each interest is equal	Only one title to the entire property	Title is in the "community" - each interest is equal	Each co-owner has title to his or her undivided interest	Title is in the partnership
POSSESSION	Equal right of possession	Equal right of possession	Equal right of possession	Equal right of possession unless otherwise agreed upon	Equal right of possession but only for partnership purposes
CONVEYANCE	Consent of the other spouse is required except for the co-owner interest transferred up on death	Conveyance by one co-owner without the others terminates the joint tenancy	Consent of other spouse required, except upon death	Each co-owner's interest may be conveyed separately without consent	No partner may sell his or her interest without consent of copartners
PURCHASER'S STATUS	Purchaser acquires whole title of community	Purchaser acquires grantor(s) interest; if less than all, joint tenancy is terminated	Purchaser acquires whole title of community	Purchaser will become tenant in common with other co-owners	Purchaser can only acquire the whole title
DEATH	On co-owners death, ½ belongs to survivor and ½ transferred by will or intestate succession	On co-owners death, the entire tenancy belongs to the survivor. Cannot be deposited of by will	On co-owners death, the entire tenancy belongs to the survivor	On co-owners death his or her interest passes by will or intestate succession	On partners death, interest passes to surviving partner pending liquidation of the partnership. Share of deceased partner goes to his estate
SUCCESSOR'S STATUS	Heirs or devisees are tenants in common with surviving spouse	Last survivor owns property	If passing by Will, tenancy in common between devisee and survivor results	Heirs or devisees are tenants in common with other co-owners	Heirs or devisees have rights in partnership interest but not in the specific property
CREDITOR'S RIGHTS	Co-owner's interest may be sold at execution sale to satisfy creditor	Co-owner's interest may be sold on execution sale to satisfy creditor. Joint tenancy is broken, purchaser becomes tenant in common	Co-owner's interest may be sold at execution sale to satisfy creditor. Purchaser becomes tenant in common	Co-owner's interest may be sold at execution sale to satisfy creditor. Purchaser becomes tenant in common	Partner's interest cannot be seized or sold separately by his personal creditor. Whole property may be sold on execution sale to satisfy partnership creditor
PRESUMPTION	Strong presumption that property acquired by marriage is community property	Must be expressly stated, not favored		Favored in doubtful cases except husband and wife or domestic partners case	Arise only by virtue of partnership statute in property placed in partnership

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