

# Common Ways to Hold Title in Nevada

	Tenants in Common	Joint Tenants or Joint Tenants with Right of Survivorship	Community Property	Community Property with Right of Survivorship
Parties	Two or more persons. <sup>1</sup> May be Husband and Wife or Domestic Partners. <sup>2</sup>	Two or more persons. <sup>1</sup> May be Husband and Wife or Domestic Partners. <sup>2</sup>	Husband and Wife or Domestic Partners <sup>2</sup> Only.	Community Property with Right of Survivorship
Division	Ownership can be divided into any number in interests, equal or unequal.	Ownership interests must be equal.	Ownership interests must be equal.	Ownership interests must be equal.
Creation	Created by one or more conveyances (law presumes equal interests if not otherwise specified).	Must be created by a single conveyance. Vesting must specify joint tenancy.	Created by single conveyance or presumed by reason of marriage or domestic partnership. <sup>2</sup>	Created by single conveyance. Vesting must specify right of survivorship.
Possession	Equal rights of possession.	Equal rights of possession.	Equal rights of possession.	Equal rights of possession.
Transferability	Each owner's interest may be conveyed or mortgaged separately. <sup>3</sup>	Conveyance by one co-owner without the other severs the joint tenancy, resulting in tenancy in common. <sup>3</sup>	Both spouses and domestic partners <sup>2</sup> must join in the conveyance or mortgage of real property.	Both spouses or domestic partners <sup>2</sup> must join in the conveyance or mortgage of real property.
Liens against One Owner	Unless married or domestic partners, liens against one owner do not affect the interest of other owner(s).	Unless married or domestic partners, liens against one owner do not affect the interest of other owner(s).	The entire property subject to forced sale to satisfy the debt of either spouse or domestic partner <sup>2</sup>	The entire property subject to forced sale to satisfy the debt of either spouse or domestic partner <sup>2</sup>
Upon the Death of One Owner	Deceased's interest passes by will or intestacy to his / her heirs. Requires probate court order.	Deceased's interest passes automatically to surviving joint tenant. Probate court order is not required.	Deceased's ½ interest passes to surviving spouse or domestic partner <sup>2</sup> unless otherwise devised by will.	Deceased's interest passes automatically to surviving joint tenant. Probate court order is not required.
Possible Advantages & Disadvantages	Co-owner's interests may be separately transferable. <sup>3</sup> Death requires probate court order.	Right of Survivorship (avoids probate). Possible tax disadvantages for spouses.	Limited survivorship rights. Mutual consent required for transfer. Surviving spouse or domestic partner <sup>2</sup> may have tax advantage.	Right of survivorship (avoids probate). Mutual consent required for transfer. Surviving spouse or domestic partner <sup>2</sup> may have tax advantage.

- 1 "Persons" includes a natural person, as well as a validly formed corporation, limited partnership, limited liability company, general partnership or trust. Trust property is vested in the Trustee.
2. Domestic partnerships are governed by the Nevada Domestic Partnership Act, effective October 1, 2009. A Certificate of Registered Domestic Partnership must be issued by the Nevada Secretary of State.
3. Transfers by married persons or domestic partners may require a quitclaim deed from the spouse/partner for title insurance purposes.

This chart is provided for general information purposes only. Equity Title deems its contents to be true and correct, however, certain personal circumstances may affect the above information. We encourage you to seek advice from your Attorney or Certified Public Accountant to assist you in determining the best way for you to hold title.



**Equity Title of Nevada**

**(702) 432-1111**

**www.equitynv.com**