

 NEWHALL ESCROW CO.	Joint Tenancy	Community Property	Community Property with Right of Survivorship	Tenancy in Common
Parties	2 or more persons (may be Spouse or Domestic Partner)	Spouses or Domestic Partners	Spouses or Domestic Partners	2 or more persons (may be Spouse or Domestic Partner)
Division	Ownership interest must be equal	Ownership interest must be equal	Ownership interest must be equal	Ownership can be divided into any number of interests, equal or unequal
Title/Creation	Single conveyance (creating identical interests) Vesting must specify joint tenancy	Single conveyance or presumption from marriage or domestic partnership	Single conveyance and spouses or domestic partners must indicate consent which can be on deed	One or more conveyances (Law presumes interests are equal if not otherwise specified)
Possession/Control	Equal	Equal	Equal	Equal
Transferability Purchaser's Status	Each co-owner may transfer his/her interest separately but tenancy in common results	Both spouses or domestic partners must consent to transfer or mortgage	Both spouses or domestic partners must consent to transfer or mortgage	Each co-owner may transfer or mortgage their interest separately
Liens/Creditors Rights	Co-owner's interest not subject to liens of other debtor/owner but forced sale can occur if prior to co-owner/debtors death	Entire property subject to forced sale to satisfy debt of either spouse or domestic partner	Entire property subject to forced sale to satisfy debt of either spouse or domestic partner	Unless married or domestic partners, co-owner's interest not subject to liens of other debtor/owner but forced sale can occur
Death of Co-Owner	Decedent's interest automatically passes to surviving joint tenant ("Right of Survivorship")	Decedent's ½ interest passes to surviving spouse or domestic partner unless otherwise devised by will (Probate)	Decedent's ½ interest passes to surviving spouse or domestic partner unless otherwise devised by will (Probate)	Decedent's interest passes to his/her heirs by will or intestacy. (Probate)
Possible Advantage/Disadvantage	Right of Survivorship (avoids probate) May have tax disadvantages for spouses	Qualified survivorship rights. Mutual consent required for transfer. Surviving spouse or domestic partner may have tax advantage	Right of Survivorship. Mutual consent required for transfer. Surviving spouse or domestic partner may have tax advantage	Co-owner interest may be separately transferable

THE FORGOING IS PROVIDED FOR GENERAL INFORMATION ONLY. NEWHALL ESCROW COMPANY IS NOT AUTHORIZED OR CERTIFIED TO PROVIDE TAX OR LEGAL ADVICE IN ANY WAY.

FOR QUESTIONS OR FINANCIAL, TAX OR ESTATE PLANING, WE SUGGEST YOU CONTACT AN ATTORNEY OR CERTIFIED PUBLIC ACCOUNTANT.