

## Choice of Tenancy Form

I/WE hereby choose to take title as follows (**CHOOSE ONE**):

\_\_\_\_\_ as **TENANTS IN COMMON**

There is no "survivorship right" in this tenancy. If one tenant in common dies, that deceased tenant's share of the property will go to either (1) whomever is designated in the will, or (2) if no will, to the heirs. Tenants in common are free to separately or individually sell or mortgage their shares. (Also, a court judgment against one tenant in common is a lien on the property.)

\_\_\_\_\_ as **JOINT TENANTS**

This tenancy creates a "survivorship right". If one joint tenant dies, the deceased tenant's share will instantly and automatically go to the other joint tenant or tenants. Joint tenants can each separately sell or mortgage their individual shares; but such a sale or transfer by less than all joint tenants ends the joint tenancy as to the transferee. (Also, a court judgment against one joint tenant is not a lien on the property until there is a levy on the property.)

\_\_\_\_\_ [**FOR MARRIED PERSONS ONLY**] as **TENANTS BY THE ENTIRETY**

This tenancy creates a survivorship right between spouses, and it prevents spouses from acting independently. If one spouse dies, then, instantly and automatically, the surviving spouse owns all of the property. Tenants by the entirety must act together to sell or mortgage the property. Tenants by the entirety become tenants in common upon dissolution of the marriage. (Also, a court judgment against one spouse is not a lien on the property unless the parties divorce, or the judgment is against a surviving spouse.)

\_\_\_\_\_ [**FOR ONE PURCHASER ONLY**] as **SOLE OWNER**

**NOTE:** Joint Tenants and Tenants by the Entirety may not have shares (not even equal shares!). It is not possible to have "A" own 25% and "B" own 75% as joint tenants. It is not possible for A, B, and C to each have 1/3 share as joint tenants.

As always, if you do not completely understand this choice, we suggest that you get the advice of an attorney or other professional advisor.