



5 COMMON WAYS TO HOLD TITLE



1 A SINGLE INDIVIDUAL

A person who is not married or a registered domestic partner.

2 SEPARATE PROPERTY

A person who is married or a registered domestic partner who holds title without a spouse or registered domestic partner. Ticor Title Company typically requires the non-participating spouse or registered domestic partner to execute a quit claim deed in order to relinquish their possible interest in the property.

3 COMMUNITY PROPERTY

The Revised Code of Washington (RCW 26.16.030) defines community property as property “acquired after marriage or after registration of a state registered domestic partnership by either domestic partner or either husband or wife or both.”

4 TENANCY-IN-COMMON

Two or more people have interests (not as community property or joint tenants) in the property. The individual interests do not need to be equal but the sum total of the interests must equal 100% (i.e. Fred Smith and unmarried man, as to an undivided 73% interest and Anne Jones, an unmarried woman, as to an undivided 27% interest). The interests of each tenant-in-common passes to his/her heir(s) at law upon death.

5 JOINT TENANCY

Two or more people have equal interests in the property and the deed by which they take title must specify that the property is “held as joint tenants, with right of survivorship”. Unlike tenancies-in-common, when a co-owner dies, his or her ownership interest automatically passes to the other co-owners.