

# WAYS TO HOLD TITLE

TITLECITY GUIDE

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## TENANCY IN COMMON

Assumed if no tenancy stated. Upon death, title passes to the tenant's heirs, not to the remaining tenants in common.

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## JOINT TENANCY

A joint tenancy is a form of ownership where each joint tenant has an equal right to possession and each joint tenant also has the right to the entire estate if he survives all of the other joint tenants. The joint tenancy can be unilaterally severed or terminated by a joint tenant.

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## JOINT TENANCY WITH RIGHTS OF SURVIVORSHIP

This is unique to Michigan. A joint life estate with remainder to survivor is created. A conveyance to a third-party conveys the life estate and contingent remainder.

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## JOINT TENANCY WITH FULL RIGHTS OF SURVIVORSHIP

Property passes automatically at the death of a joint tenant to the surviving joint tenant(s). Specific words must be used.

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## TENANCY BY THE ENTIRETIES

The assumption for a married couple. Treated much like a joint tenancy with full rights of survivorship. Title automatically passes to the surviving spouse.