

## **JOINT TENANCY**

Joint tenancy is a form of joint ownership between two or more persons whereby the survivor or survivors automatically succeed to the interest of a deceased joint tenant by operation of law.

## **TENANCY IN COMMON**

Tenancy in common is of ownership between two or more persons and in the event of death of one of the owners, the deceased owner's property becomes a part of the deceased owner's estate.

## **TENANCY BY THE ENTIRETY**

Tenancy by the entirety is a form of joint ownership by a husband and wife of property maintained or intended for maintenance as a homestead by both husband and wife together during coverture. The deed must expressly identify that the conveyance is to a husband and wife, not as joint tenants or tenants in common, but as tenants by the entirety. A right of survivorship similar to joint tenant survivorship exists. The property is not liable to be sold upon a judgment entered after October 1, 1990 against only one of the tenants.

## **TENANTS IN SEVERALTY**

Tenants in severalty is a single form of ownership and upon the death of the owner, the property becomes an asset of the owner's estate.