

# COMMON WAYS TO TAKE TITLE TO FLORIDA RESIDENTIAL REAL PROPERTY



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## JOINT OWNERSHIP TITLE VESTING IN FLORIDA

	TENANCY IN COMMON	JOINT TENANCY	TENANCY BY ENTIRETY
<b>Parties</b>	Two or more persons or legal entities.	Two or more persons.	Must be legally married when title to the property is acquired.
<b>Division</b>	Ownership can be divided into any number of interests, equal or unequal.	Ownership interests must be identical and interests must be obtained at the same time.	Ownership interest cannot be divided.
<b>Title</b>	Each co-tenant has a separate title to their undivided interest.	Each joint tenant has an equal undivided interest, which may be conveyed to a third party without the joinder of the remaining tenants.	There is only one title to the whole property, as both spouses are deemed to have a single undivided interest.
<b>Possession</b>	Equal right of possession, subject to specified amount of undivided interest.	Equal right of possession.	Equal right of possession.
<b>Conveyance</b>	Each co-tenant's interest may be conveyed separately.	Conveyance by one joint tenant (without the others) breaks the joint tenancy as to that co-tenant.	Both spouses must join in conveyance. Separate interest cannot be used.
<b>Purchasers</b>	Purchaser of less than the entire estate becomes a tenant in common with the other co-tenants.	Purchaser of less than the entire estate becomes a <u>tenant in common</u> with the former joint tenants.	Purchaser must receive deed with both spouses' signatures.
<b>Death</b>	Upon co-tenant's death, his/her interest passes by will to his/her devisees or, if no will, then to his/her heirs. No survivorship rights.	Upon joint tenant's death, decedent's interest automatically passes to surviving joint tenant(s). Right of survivorship.	Upon a spouse's death, the surviving spouse becomes the sole owner of the property. Right of survivorship.
<b>Creditor's Rights</b>	Co-tenant's interest may be sold on execution sale to satisfy a creditor. Creditor becomes a tenant in common.	Joint tenant's interest may be sold pursuant to an execution sale to satisfy a creditor. Joint tenancy is broken and creditor becomes a <u>tenant in common</u> .	As to most judgment creditors, one spouse's interest cannot be seized and sold separately. <b>EXCEPTIONS:</b> (1) a Federal Tax Lien against one spouse and (2) a valid judgment against BOTH spouses attach as a lien.
<b>Note:</b>	This is the default title vesting when two or more unmarried individuals are taking title to real property and no other tenancy is specified.	Right of survivorship must be expressly stated to create a joint tenancy. Merely reflecting, for example, <i>John Doe and Jane Doe, as joint tenants</i> , is insufficient to create a survivorship interest.	Property acquired by a legally married couple results in a tenancy by the entirety, unless another type of tenancy is specified.

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