

APN#: _____

PLEASE INDICATE HOW YOU WOULD LIKE TO HOLD TITLE BELOW (Mark One):

SOLE OWNERSHIP

A SINGLE MAN/WOMAN *(a person who has never been married)*

MARRIED MAN/WOMAN-AS SOLE & SEPARATE PROPERTY

AN UNMARRAIED MAN/WOMAN *(a previously married person)*

NAME OF SPOUSE DISCLAIMING INTEREST _____

CO OWNERSHIP (ACQUIRING PROPERTY WITH ANOTHER PERSON)

TENANTS BY THE ENTIRETIES

JOINT TENANTS

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

TENANTS IN COMMON

COMPANY/BUSINESS NAME _____

Buyer: _____ Buyer: _____

WAYS TO TAKE TITLE IN MICHIGAN WITH ANOTHER PERSON: A COMPARISON

Please review the types of tenancies available and choose the manner in which you prefer to hold title.

Tenants by the Entireties ____:

Married persons are the only people who can hold title as "tenants by the entireties". When either the husband or the wife dies, the property automatically passes on to the remaining spouse, the husband and/or wife cannot sell their individual interest to a third party. The husband and wife must sell the property together as if they were 1 person.

Joint Tenants ____:

When individuals who hold title together as "joint tenants" die, their interest automatically passes on to the remaining title holder(s). Men holding title together as "joint tenants" do not need to have their wives sign the deed when they sell the property. The individuals can sell their interest to another party, who would then hold title as a "tenant in common" with the remaining title holders.

Tenants in Common ____:

When individuals hold title together as "tenants in common", they each own an undivided interest in subject property. The individuals can sell their portion to another party, who would then hold title as a "tenant in common" with the remaining title holders. When a person who holds title as a "tenant in common" dies, his/her undivided interest passes on to their estate. Men holding title as "tenants in common" must have their wives sign the deed when they sell their interest and/or the property.

Joint Tenants with Full Rights of Survivorship ____:

When individuals who hold title together as "joint tenants with full rights of survivorship" die, their interest automatically passes on to the remaining title holder(s). Men holding title together as "joint tenants with full rights of survivorship" do not need to have their wives sign the deed when they sell the property. The individuals cannot sell their interest to another party. Everyone holding title together as "joint tenants with full rights of survivorship" must all sell the property together, as if they were 1 person.