

Holding Title in Nevada



Community Property:

- Requires a valid marriage between two people.
- Each spouse holds an undivided one-half interest in the estate.
- One spouse cannot partition the property by selling his or her interest.
- Requires signatures of both spouses to convey or encumber.
- Each spouse can devise (will) one-half of the community property.
- Upon death the estate of the decedent must be “cleared” through probate, affidavit or adjudication.
- Both halves of the community property are entitled to a “stepped up” tax basis as of the date of death.

Join Tenancy with Right of Survivorship:

- Parties need not be married; may be more than two joint tenants.
- Each joint tenant holds an equal and undivided interest in the estate, unity of interest.
- One joint tenant can partition the property by selling his or her interest.
- Requires signatures of all joint tenants to convey or encumber the whole.
- Estate passes to surviving joint tenants outside of probate.
- No court action required to “clear” title upon death of joint tenant(s).
- Deceased tenant’s share is entitled to a “stepped up” tax basis as of the date of death.

Community Property with Right of Survivorship:

- Requires a valid marriage between two people.
- Each spouse holds an undivided one-half interest in the estate.
- One spouse cannot partition the property by selling his or her interest.
- Requires signatures of both spouses to convey or encumber.
- Estate passes to surviving spouse outside of probate.
- No court action required to “clear” title upon the first death.
- Both halves of the community property are entitled to a “stepped up” tax basis as of the date of death.

Tenants in Common:

- An undivided ownership in real estate by two or more people.
- The interests need not be equal, and in the event of the death of one of the owners, no right of survivorship in the owners exists, but instead the interest passes to the heirs of the deceased.
- It exists when two or more people acquire title, not as community property or as joint tenants. Each owner has a separate and distinct interest, which must be shown on the deed of acquisition. Each owner may deal with their interest without the consent of the other co-tenants.

This information is provided by Lawyers Title of Nevada as a courtesy only.
For more information, you are encouraged to get professional legal & tax advice.

Shalynn Ostendorf
Marketing Assistant
10801 W. Charleston Suite 200
Las Vegas, NV 89135
Shalynn.Ostendorf@LTIC.com
702.385.4141

