

Arden Escrow



Services, Inc.



**MICHELLE A. ARDEN**  
Co-Owner, Senior Escrow Officer



**VERONICA MIRANDA**  
Escrow Officer

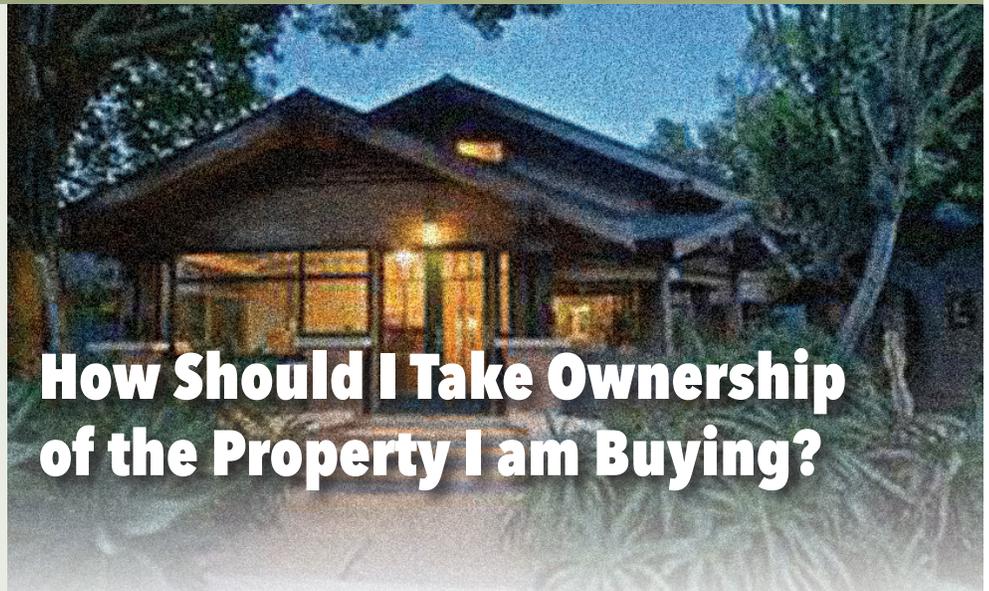


**TERRI ABBOND**  
Senior Escrow Officer



**KATIE MAYORGA**  
Escrow Representative

## BEHIND THE SCENES



### How Should I Take Ownership of the Property I am Buying?

One of the last things most home buyers think about is how to take title to their new house. It's an important decision; the exact manner of holding title is critical to ensure your property is protected from creditors, avoids probate delays and fees, and is not subject to unnecessary capital gains taxes.

During the escrow process, we at Arden Escrow take special care to make sure buyers fully understand their options. We explain how the different forms of ownership (the vesting of title) determine who may sign various documents involving the property and future rights of the parties to the transaction. These rights involve such matters as: property taxes, income taxes, inheritance and gift taxes, transferability of title and exposure to creditor's claims. Also, how

title is vested can have significant probate implications in the event of death.

Just as real estate agents and title professionals, escrow officers are not legally allowed to recommend which specific option buyers should choose. Buyers are urged to carefully consider their titling decision prior to closing, and when in doubt, to seek legal counsel to determine the most suitable ownership choice for their particular situation.

On the reverse side of this newsletter is

*"The exact manner of holding title is critical to ensure your property is protected from creditors, avoids probate delays and is not subject to unnecessary capital gains tax"*

a handy reference chart. If we can be of assistance with questions about holding title, please give us a call.



## Services, Inc.

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Whittier Chamber of Commerce Member

### COMMON WAYS OF HOLDING TITLE TO CALIFORNIA RESIDENTIAL REAL ESTATE

	TENANCY IN COMMON	JOINT TENANCY	COMMUNITY PROPERTY	COMMUNITY PROPERTY WITH RIGHTS OF SURVIVORSHIP
PARTIES	Any number of persons (May be husband and wife or domestic partners)	Any number of persons (May be husband and wife or domestic partners)	Husband and wife or domestic partners.	Husband and wife or domestic partners.
DIVISION	Ownership can be divided into any number of interests, equal or unequal.	Ownership interests must be equal.	Ownership interests must be equal.	Ownership interests must be equal.
TITLE	Each co-tenant has a separate legal title to his/her undivided interest.	There is only one title to the whole property.	Title in the "Community" (Similar to title being in a partnership)	Title in the "Community" (Similar to title being in a partnership)
POSSESSION	Equal right of possession.	Equal right of possession.	Equal right of possession.	Equal right of possession.
TRANSFERABILITY	Each co-owner's interest may be transferred separately by its owner.	Transfer by one co-owner without the others breaks the joint tenancy.	Both co-owner's must join in transfer.	Both co-owner's must join in transfer.
DEATH OF CO-OWNER	On co-owner's death, his interest passes by will to his devisees or heirs. No survivorship right.	On co-owner's death, his interest ends and cannot be willed. Survivor owns the property by survivorship.	On co-owner's death, ½ goes to survivor in severalty. Up to ½ goes by will or succession to others. (Consult with attorney with specific questions.)	On co-owner's death, decedent's interest ends and cannot be willed. Survivor owns the property by survivorship.
SUCCESSOR'S STATUS	Devisees or heirs become tenants in common.	Last survivor owns property in severalty.	If passing by will, tenancy in common between devisee and survivor results.	Last survivor owns property in severalty.

*This is provided for informational purposes only. Specific questions should be directed to a real estate attorney.*



### Shelter's Right Hand 19th Annual 5K Fitness Walk

**APRIL 18, 2015  
8:00 AM - 11:00 AM**

Join Shelter's Right Hand for the 19th Annual "Stepping Out Against Domestic Violence" 5K Fitness Walk at Central Park. Join hundreds of Whittier residents and community supporters helping to raise funds for the Women's & Children's Crisis Shelter and put an end to domestic violence.

**CENTRAL PARK  
6628 Friends Ave.  
Whittier, CA 90601**

**REGISTRATION: 6:30 a.m.  
Start time: 8 a.m.**

**ENTRY FEES  
\$25 before April 6, \$30 after April 7  
\$15 for all students**

**CONTACT INFORMATION:  
(657) 549-2551  
[www.sheltersrighthand.org](http://www.sheltersrighthand.org)**