

# Examples of Title in Arizona

## **Community Property—Married Couples Only**

Since Arizona is a community property state, by statute all property acquired by husband and wife is presumed to be community property unless stipulated otherwise. Community property ownership can apply to only married persons. The interest of a deceased spouse may pass either by will or by intestate succession.

## **Community Property with Right of Survivorship—Married Couples**

Community property with right of survivorship is co-ownership by husband and wife providing for the surviving spouse to retain full title after the death of the other spouse. Allows for a stepped up tax basis for capital gains taxes to a surviving spouse.

## **Joint Tenancy with Right of Survivorship—Multiple Persons**

Joint tenancy is a method of co-ownership that gives title to the last surviving joint tenant.

## **Tenants in Common—Multiple Persons**

A method of co-ownership where the parties do not have survivorship rights and each owns a specific undivided interest in the entire title.

## **Sole and Separate—Married Individuals Only**

Real property owned by a spouse prior to marriage or acquired after marriage by gift or devise, descent or specific intent. When a married person acquires title as sole and separate property, his/her spouse must execute a disclaimer deed.

## **Trust—For Lending Purposes, Please Confirm with Lender First**

Please provide name of trustees and name and date of the trust. A full and complete copy of the trust will be required if less than all of the original trustees will sign loan documents.

## **Unmarried—Divorced Person**

## **Single—Single Person, Never Married**

**FOR MORE INFORMATION, YOU ARE ENCOURAGED TO CONTACT A  
PROFESSIONAL LEGAL TAX ADVISOR**