

## Real Estate Deeds

<b>Name</b>	<b>Explanation</b>	<b>What Happens Upon Death</b>	<b>Things to Consider</b>
Joint Tenancy Deed	A way for two or more persons to co-own real estate jointly in undivided interests	Upon death of a co-tenant, the survivor(s) receive the decedent's (dead person's) portion automatically by operation of law immediately upon death without the need to go to probate court	May not be wise to use this if your estate is subject to the Federal Estate Tax (inheritance tax) or if you have a trust
Tenants In Common	A way for two or more persons to co-own real estate jointly in undivided separate interests	Upon death of a co-tenant, the survivors receive nothing; the decedent's (dead person's) estate must be transferred to the heirs or beneficiaries through probate court	You should consider entering into a Tenants-in-Common Agreement detailing all the rights and obligations of the co-tenants
Beneficiary Deed	A way to avoid probate court by giving one or more persons a revocable interest (i.e., you can revoke this before you die) in your real estate, which causes it to directly transfer upon your death to the person(s) you designate	The property automatically passes to the person you have named in the beneficiary deed without the need to go through probate court to make the transfer	Make sure that this does not impair your ability to receive Medicaid benefits