

With reference to the definition of the various tenancies, the following definition appears in Black's Law Dictionary, Fourth Edition:

JOINT TENANCY

Joint tenants have one and the same interest accruing by one and the same conveyance commencing at one and the same time and held by one and the same undivided possession. The main incident of Joint Tenancy is survivorship, by which the entire tenancy on the death of any Joint Tenant remains to the survivor, and ultimately to the last survivor.

As indicated, there cannot be a fractional interest in a Joint Tenancy. However, Joint Tenancy may be partitioned by the conveyance of the interest of one Joint Tenant to a third party. The third party then holds as a Tenant in common with the former Joint Tenant (s). Further, a Joint Tenant will not be able to will his or her portion because upon death of a Joint Tenant, the survivor(s) immediately succeed to the right of the deceased Joint Tenant. Joint Tenancy can be between any two parties or more, including husband and wife, but as indicated under Tenants by the Entirety, only husband and wife can hold as Tenants by the Entirety.

TENANTS BY THE ENTIRETY

Tenants by the Entirety is created by a conveyance to husband and wife, whereupon each becomes seized and possessed of the entire estate and after the death of one, the survivor takes the whole. This is available only to husband and wife. It is essentially a "Joint Tenancy", and survivorship is the predominant and distinguishing feature of each. An important characteristic which distinguishes it from Joint Tenancy is that it can be terminated only by Joint action of husband and wife during their lives. In other words, one Tenant in Tenants by the Entirety cannot devise his or her interest by will or conveyance, only his or her share.

The important feature in Tenants by the Entirety, is that it can be held only by husband and wife.

TENANTS IN COMMON

Tenants in common is the holding of an estate in land by distinct possession under distinct title, but there must be unity of possession, and each must have right to occupy the whole in common with his co-tenants.

The owners of a Tenants in Common may hold undivided fractional interests in the property, that is, one may hold a 1/3rd interest which another a 1/4th interest, as long as the total of the undivided interests equals one. An interest of a Tenant in Common can be conveyed without the others' consent or may be devised by will.

TENANT IN SEVERALTY

Although the terms is not defined, as the term implies it is a tenancy where one person holds the entire estate.