557.15 Common forms of co-ownership of real property.

- 1. A conveyance of real property to two or more grantees each in their own right creates a tenancy in common, unless a contrary intent is expressed in the conveyance instrument or as provided in subsection 2.
- 2. A conveyance of real property to two or more grantees in a conveyance instrument in any of the following circumstances creates a presumption of joint tenancy with rights of survivorship unless a contrary intent is expressed in the instrument and subject to subsection 3:
- a. The instrument identifies two grantees as married to each other at the time the instrument is executed.
- b. The instrument describes the conveyance to the grantees with the phrase "joint tenants", "joint tenancy", or words of similar import.
- c. The instrument describes the conveyance to the grantees with the phrase "or their survivor" with reference to the grantees, or words of similar import.
- 3. An order of annulment, dissolution, or separate maintenance entered pursuant to section 598.21 is a muniment of title to the real property described, and severs a joint tenancy with rights of survivorship and creates a tenancy in common in equal shares, unless otherwise provided in the order.

[C51, \$1206; R60, \$2214; C73, \$1939; C97, \$2923; C24, 27, 31, 35, 39, \$10054; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, \$557.15]

2014 Acts, ch 1054, §1, 2

Section takes effect January 1, 2015, and applies to instruments executed and orders entered on or after that date; 2014 Acts, ch 1054, §2