

Estate Planning for Real Estate Joint Ownership Agreements

Date: _____

To: _____

From: _____

Subject: Estate Planning and Joint Ownership Agreement

Dear _____,

As we continue to plan for our future and the management of our joint real estate assets, I would like to formalize our joint ownership agreement regarding the property located at **[Property Address]**. This letter serves as a framework for our understanding and outlines our responsibilities and intentions as joint owners.

1. Ownership Structure

We hereby agree to hold the property as **[Tenants in Common/Joint Tenants]**, with each party entitled to **[specify percentage of ownership]**.

2. Financial Responsibilities

It is agreed that each party will contribute to the following expenses:

- Mortgage Payments
- Property Taxes
- Insurance Premiums
- Maintenance and Repairs

3. Decision-Making

Decisions regarding the property will be made jointly, requiring agreement from both parties for any significant changes or sales.

4. Estate Planning Considerations

In the event of one owner's passing, the surviving owner shall have the right to **[outline rights, e.g., buy out interest, inherit, etc.]**.

5. Amendments

This agreement may be amended only in writing, signed by both parties.

Please review this letter and let me know if you have any questions or require further discussion. I look forward to aligning our plans to ensure a smooth management of our joint assets.

Warm regards,

[Your Name]