

Types of Deeds

A deed shows who owns the property listed on it. Some deeds also include details about how much each owner owns if there are multiple owners. They may also let the person giving the deed keep certain rights or name who will get the property when the owner dies.

If a deed lists more than one owner, it will say whether they are “joint tenants,” “tenants in common,” or if spouses hold the title as “survivorship marital property.” If one joint tenant or a spouse with “survivorship marital property” ownership dies, the surviving joint tenant(s) automatically inherit the interest of the person who died. For tenants in common, though, ownership doesn’t automatically go to the other owner when one dies.

Last updated on March 10, 2025.

Warranty Deed

A warranty deed is the most common type of deed a seller gives to a buyer. It “warranties” or guarantees that the seller has clear ownership of the property and is transferring it to the buyer without any unpaid debts or claims against it, like mortgages or tax liens. Most home sales also now involve title insurance, which protects the buyer in case there are any issues with the property’s title, such as unpaid loans or other claims that weren't found in a title search. Warranty deeds are the best type of deed a new owner can get.

Quit Claim Deed

The next most common type of deed is the “Quit Claim” deed. This deed transfers whatever ownership or rights the seller has to the buyer, but it doesn’t guarantee that the seller has a clear title. It only means that the seller is passing on whatever interest or rights in the property they do have. Quit claim deeds are often used to remove one owner from the property title and give it to the other owner (e.g. during

a divorce or breakup of a co-ownership situation). Any issues with the title (e.g. mortgages or defects in that person's title) come along with the transfer. No title insurance is involved.

Condominium Deed

A condominium deed transfers ownership of a condo unit to the buyer, but the rest of the building and grounds are owned by the condominium association. The association manages these areas based on its rules and the decisions of its members. The new owner must follow the condo association's terms and restrictions, as should anyone purchasing the unit later.

Personal Representative, Trustee's or Guardian's Deed

If the property owner has died, transferred the ownership of the property into a trust, or has a court-appointed guardian, the deed might be issued by the Personal Representative of the dead owner's estate, the Trustee of a trust the owner or court set up to manage and control their real estate, or the Guardian of the owner's estate.

Any of these deeds are usually like a Quit Claim Deed, which means the person signing the deed is only transferring whatever title the owner already had, including any liens. Also, the person signing the deed may know nothing about the property's condition because they never lived there.

Sheriff's Deed

If a mortgage lender or other creditor forecloses or collects a debt against a property owner, a sheriff's sale is held (see our [foreclosure procedure article](#)). After the sale is confirmed, the winning buyer gets a sheriff's deed. There are no guarantees with this type of deed, as there may be hidden liens, and the person signing the deed has never lived in the property, so may know nothing about the condition of the property.

Tax Deed

Counties and cities, like Milwaukee, can take properties when property taxes go unpaid for at least three years. They can do this through court or non-court processes. In the non-court process, the county clerk issues a tax deed that is free of liens, then sells the property.

As with Personal Representative's, Trustee's, Guardian's, or Sheriff's deeds, the person signing the deed may know nothing about the property's condition because they never lived there.

Transfer on Death Deed

One way to transfer ownership of property without a court probate process is to sign and record a Transfer on Death (TOD) deed. The deed itself names who gets the property when the title holder dies. The property will still have any unpaid mortgages, tax or judgment liens attached to it. If the property is transferred to a spouse or child on death, they should be allowed to keep paying the mortgage and stay there.

Deed with Life Estate

Another way to transfer property while still being able to live in it is by reserving a "life estate" in the deed. This means the person transferring the deed can continue to live in the property during their lifetime, but it belongs to the recipient/transferee. If there is a mortgage on the property, a transfer may trigger a "due on sale" clause, unless the transfer is to a spouse or child.

[Deeds](#) [Owning Your Home](#) [Housing](#)

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Table of Contents

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