



PLAIN ENGLISH GUIDE

OWNERSHIP OF PRINCIPAL PLACE OF RESIDENCE

If you are married or living in a permanent relationship and the house where you live is not registered in your joint names then there is a Stamp Duty exemption which allows the house and land to be transferred from the sole name of one of the couple to their joint names as Joint Tenants.

We strongly recommend that people give consideration to owning their houses where they live as Joint Tenants for the following reasons:

- i. If the owner of the property was to die and the lands were left to their surviving partner there would have to be a Probate Application which involves the lodgement of documents in the Probate Court and the costs of the Application Fees and other costs could be approximately \$2,000.00 at least.
- ii. If you own a house as Joint Tenants then the house can be transferred to the surviving owner by lodging a Notice of Death and the costs of Registration Fees and other legal costs would be less than \$500.00.

Contact your Commins Hendriks Solicitor if you would like any further details on this or other issues.