

## Risks Associated with having Multiple Owners on Title

[phone ringing]

Receptionist: Cohen Highley.

Announcer: The Cohen Highley Legal Moment on Fresh FM. I'm here with Christian Jannetta, from the commercial litigation department at Cohen Highley Lawyers. You mentioned some risks involved with having two or more people on the title of a property.

Christian: Yes. When an individual doesn't qualify for a mortgage, they will sometimes add parents, relatives, or even friends to the property title to secure mortgage approval.

Announcer: Say down the road you want to remove the other person from the title due to a relationship breakdown.

Christian: It's extremely difficult to remove a person from title unless they agree to it. The only real option is a court ordered sale of the property where proceeds are divided according to percentage of ownership. If those percentages aren't specifically stated on title, that means 50/50.

Announcer: But what if one person has been making all the payments, and the other hasn't contributed financially?

Christian: That may not matter.

Announcer: Sounds like this could get costly.

Christian: Very.

Announcer: Thanks Christian. This has been the Cohen Highley  
Legal Moment. [Cohenhighley.com](http://Cohenhighley.com).

Singing: Cohen Highley, we're listening.

Announcer: [cohenhighley.com](http://cohenhighley.com).