

SUBJECT CLASSIFICATION OF TERMS

Accounting (see also Taxation)

account payable
account receivable
accrual method
accrued
accrued depreciation
acquisition cost
asset
balance sheet
book value
capitalize
cash method
credit
debit
depreciation allowance
disbursement
double entry
income statement
liability
modified accelerated cost recovery
system (MARCS)
net worth
profit and loss statement
pro forma statement
quick assets
write-off

Agency (see also Brokerage)

agency
agency coupled with an interest
agent
attorney-in-fact
broker

Code of Ethics
commingling
designated agent
dual agency (limited agency)
durable power of attorney
equal dignities rule
ethics
facilitator
fiduciary
full disclosure
general agent
gratuitous agent
implied agency
imputed notice
informed consent
inspection
limited power of attorney
limited referral agent
ministerial acts
ostensible agency
partially disclosed principal
power of attorney
principal
ratification
real estate agent
respondeat superior
scope of authority
special agent
subagent
transaction broker
trustee
undisclosed agency

Appraisal

abnormal sale
abstraction
acceleration principle
accessibility
acquisition appraisal
actual age
adjustments
aesthetic value
age-life depreciation
amenities
appointments
appraisal
Appraisal Foundation, The
appraisal report
appraiser
appraiser independence
requirements
appreciation
assemblage
assessed valuation
axial growth
band of investment (BOI)
before-and-after method
building residual technique
built-up method
capitalization
capitalization (CAP) rate
cash equivalency
certified appraiser
change
comparables
comparative unit method
concession

conformity	legally permissible	unbalanced improvement
contract rent	letter report	underimprovement
contribution	market conditions	unearned increment
corner influence	market value	uniformity
cost approach	misplaced improvement	Uniform Residential Appraisal
curable depreciation	modification	Report (URAR)
curb appeal	multiple regression	<i>Uniform Standards of Professional</i>
deferred maintenance	narrative report	<i>Appraisal Practice (USPAP)</i>
demand	net operating income (NOI)	unit-in-place method
demography	nonhomogenic	unit value
depreciation (appraisal)	observed condition	use value
depth tables	obsolescence	utility value
directional growth	occupancy rate	value
direct sales comparison approach	operating expense ratio	value added
discounting	overimprovement	yield capitalization
economic-base analysis	paired sales analysis	
economic life	physical deterioration	Banking
economic obsolescence	physical life	accommodation party
economic rent	plottage value	cashier's check
effective age	present value of one dollar	certified check
effective gross income	price	check
engineering breakdown method	principles of appraisal	clearing account
external obsolescence	property residual technique	demand note
fee appraiser	quantity survey	discount rate
filtering down process	recapture rate	endorsement
Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA)	reconciliation	holder in due course
forecast	regression	letter of credit
functional obsolescence	reproduction cost	line of credit
going-concern value	residual process	maker
goodwill	reversionary factor	negotiable instrument
government forces	reversionary value	notice of dishonor
gross income multiplier (GIM)	review appraiser	payee
gross rent multiplier (GRM)	scarcity	postdated check
highest and best use	seller's market	setoff
homogeneous	situs	underwriting
income approach	special-purpose property	without recourse
incurable obsolescence	split-rate	
indicated value	square-foot method	Brokerage
infiltration	state-certified appraiser	(see also Agency, Listing)
intrinsic value	subjective value	advance fee
Inwood tables	substitution	advertising
land capacity	summation approach	asking price
land economics	superadequacy	auction
land residual technique	supply and demand	bird dog
	thin market	blind ad
	Title XI	

blue book
 boiler room
 Board of REALTORS®
 branch office
 broker
 brokerage
 broker-dealer
 broker-in-charge
 broker price opinion (BPO)
 business opportunity
 buyer's broker
 buyer's market
 caravan
 client trust account
 cold call
 cold canvass
 commission
 consultant
 cooperating broker
 counseling
 courtesy to brokers
 customer
 deferred commission
 DINK (dual income, no kids)
 discount broker
 draw
 employee
 empty nester
 exposure
 false advertising
 farm area
 fees for service
 floor duty
 for sale by owner
 franchise
 generation X
 guaranteed sale program (GSP)
 independent contractor
 industrial broker
 in-house sale
 limited service broker
 lockbox
 lottery
 middleman
 National Do Not Call Registry
 one hundred percent commission

open house
 participating broker
 personal assistant
 principal broker (PB)
 prospect
 puffing
 qualified buyer
 range of value
 ready, willing, and able
 rebate
 referral
 referral agency
 relocation company
 residual
 sales associate
 sales kit
 salesperson(s)
 selling broker
 shopping
 signs
 site office
 splitting fees
 staging
 Standards of Practice
 submittal notice
 trade-in
 trade usage
 trust fund account
 turnover
 unethical
 workers' compensation law
 yuppie

**Building Terms (see also
Construction, Development,
Subdivision)**

absorber
 abutment
 accessory building
 anchor bolt
 apartment building
 arcade
 asbestos
 ash dump
 attic
 backfill

balcony
 baluster
 band or box sill
 baseboard
 basement
 base shoe
 base top molding
 batten
 bay
 bay window
 beam
 bearing wall
 bedrock
 berm
 blacktop
 board foot
 bracing
 bridging
 British thermal unit (Btu)
 building height
 building paper
 bus duct
 cantilever
 casing
 catwalk
 caulking
 chimney
 chimney cap
 chimney flashing
 chimney pot
 cinder fill
 clapboard
 cleanout door
 clear span
 collar beam
 combed (striated) plywood
 conduit
 cornice
 corridor
 curtilage
 damper
 dampproofing
 demising wall
 doorstop
 double-corner stud
 double-load corridor

double plate	oriented strandboard (OSB)	collection account
double-window header	overhang	credit
downspout	parapet	double entry
drain tile	pilaster	double escrow
duct	plate	dry closing
eave	radon	escrow
eave trough	rafter	escrow instructions
exterior insulating and finishing system (EIFS)	retaining wall	good-faith estimate (GFE)
facade	ridgeboard	good funds
felt joint cover	roof boards	holding escrow
finish flooring	roofing felt	HUD-1 form
flashing	roofing shingles	impound account
floor joists	shake shingle	outside of closing
floor load	shear wall	perfect escrow
flue	shoe molding	preclosing
foot-candle	siding	prepaid expenses
footing	sill	prepaid items
Formica®	stringer	proceeds-of-loan escrow
foundation wall	subflooring	prorate
freestanding building	tongue and groove	Real Estate Settlement Procedures Act (RESPA)
frieze board	tread	relation-back doctrine
girder	trim	settlement
head casing	truss	Uniform Settlement Statement
hearth	under-floor ducts	walk-through
HVAC	veneer	Commercial Investment Property
indirect lighting	vent	absorption rate
insulation	wainscoting	air park
insulation disclosure	wallboard	break-even point
jalousie	wall sheathing	build-to-suit
jamb	wall stud	bulk sales transfer
joist	waste line	cash flow
lath	window jamb trim	cash-flow statement
leeward	window sash	commercial property
lintel	x-bracing	continuous operation clause
louver	Closing	convenience store
low-E glass	abstracter	covenant not to compete
luminous ceiling	adjustments	discount department store
mantel	apportionment	discounted cash flow
master switch	arrears	downside risk
miter	back-to-back escrow	downstroke
mudsill	closing (settlement)	flea market
mullion	closing agent	gross area
muntin	closing costs	gross income
nosing	closing statement	
open wall systems		

income property
 institutional property
 internal rate of return
 land poor
 leverage
 maintenance
 merchants' association
 negative cash flow
 neighborhood shopping center
 net after taxes
 net income
 net yield
 nut
 office building
 overall rate
 pyramiding
 rate of return
 regional shopping center
 resort property
 reverse leverage
 second-generation
 leasing
 shopping center
 vacancy factor
 yield

Condominium

air space
 appurtenant
 association of unit owners
 bylaws
 common areas
 common elements
 common expenses
 common interest
 common profits
 common wall
 condo
 condominium map
 condominium owners' association
 condominium ownership
 conversion
 cooperative ownership
 declaration
 highrise

homeowners' association (HOA)
 horizontal property acts
 house rules
 limited common elements
 maintenance fee
 master deed
 mixed use
 proprietary lease
 proxy
 quadrominium
 unit

Construction (see also Building Terms)

absorption bed
 adaptability
 addition
 A-frame construction
 architectural drawings
 architecture
 artesian well
 as-built drawings
 bid
 blueprint
 brownstone
 building line
 building permit
 building standards
 bungalow
 carport
 certificate of completion (CC)
 cesspool
 chalet
 change order
 cistern
 closed-wall construction
 compaction
 concrete basement floor
 contractor
 cost-plus contract
 crawlspace
 cushion
 deck
 disposal field
 dormer
 drainage

dry rot
 drywall construction
 duplex
 dwelling
 efficiency unit or apartment
 effluence
 escarpment
 factory-built construction
 fastrack construction
 fire sprinkler system
 fire stop
 fire wall
 fire yard
 flat
 floor area ratio
 floor plan
 frost line
 gable
 gambrel roof
 garden apartment
 gazebo
 general contractor
 granny flats
 habitable room
 height, building
 highrise
 International Code Council (ICC)
 kiln
 kitchenette
 knockdown
 lanai
 leaching cesspool
 live load
 load
 lobby
 loft
 lowrise
 mall
 mansard roof
 manufactured housing
 marina
 mezzanine
 midrise
 module
 mold
 motel

mudroom
 multiple dwelling
 on-frame modular
 on-site improvement
 panelized construction
 parquet floor
 particleboard
 pavilion
 payment bond
 penthouse
 performance bond
 pier
 pitch
 plaster finish
 porte cochere
 precuts
 proceed order
 progress payments
 punch list
 quadraplex (quad)
 retainage
 rooming house
 row house
 R-value
 sanitary sewer system
 semidetached dwelling
 septic tank
 shoring
 single-family residence
 single-load corridor
 skylight
 slab
 solar heating
 spec home
 specifications
 split-level
 staging
 staging area
 stick-built on-site
 structural alterations
 structural defects
 structural density
 structure
 stucco
 stud
 studio

subcontractor
 sump
 take off
 termite shield
 topping-off
 town house
 tract house
 triplex
 Uniform Building Code (UBC)
 utility room
 vestibule
 villa
 voucher system
 walk-up
 wall-to-wall carpeting
 warehouse
 weep hole
 wet column
 working drawings

Contracts

acceptance
 accord and satisfaction
 actual damages
 addendum
 additional deposit
 adhesion contract
 agreement of sale
 aleatory contract
 antenuptial agreement
 anticipatory breach
 arm's-length transaction
 "as is"
 assignment
 backup offer
 benefit-of-bargain rule
 bilateral contract
 boilerplate
 breach of contract
 buy-back agreement
 capacity of parties
 competent party
 conditional sales contract
 consequential damages
 consideration

constructive fraud
 consummate
 contingency
 contract
 contract for deed
 contract of sale
 cooling-off period
 counteroffer
 counterpart
 covenants and conditions
 damages
 date
 default
 deposit
 disaffirm
 discharge of contract
 disclaimer
 disclosure
 disclosure statement
 down payment
 dual contract
 dummy
 duress
 early occupancy
 earnest money
 election of remedies
 electronic signature
 equitable conversion
 escape clause
 executed contract
 executory contract
 exhibit
 extension
 first papers
 forbearance
 force majeure
 forfeiture
 forum shopping clause
 fraud
 good consideration
 grace period
 hold-harmless clause
 home inspection
 illiterate
 implied contract
 incorporation by reference

innocent misrepresentation
 instrument
 ironclad agreement
 latent defects
 liquidated damages
 love and affection
 mark
 measure of damages
 meeting of the minds
 menace
 minor
 misrepresentation
 mistake
 modification
 mutual agreement
 mutuality of consent
 natural affection
 netting out
 nominee
 nondisclosure
 notice
 occupancy agreement
 offer
 offer and acceptance
 offeror
 on or before
 option
 oral contract
 party to be charged
 plain language law
 privity
 proposition
 qualified acceptance
 receipt
 reformation
 release
 rescind
 rescission
 reservation money
 risk of loss
 roof inspection clause
 sale by the acre
 short-form document
 signature
 special conditions
 specific performance

statute of frauds
 straw man
 “subject to” clause
 tender
 termite inspection
 third party
 “time is of the essence”
 trading on the equity
 unconscionability
 undue influence
 unenforceable contract
 Uniform Vendor and Purchaser
 Risk Act
 unilateral contract
 unjust enrichment
 unreasonably withheld consent
 upgrades
 upset date
 valuable consideration
 void
 voidable
 waiver
 warranty
 witness
 X

Conveyance

alienation
 assignment of lease
 conveyance
 counterpart
 description
 documentary tax stamps
 document
 exception
 execute
 federal revenue stamp
 government patent
 grant
 initials
 livery of seisin
 locus sigilli
 master form instrument
 mesne conveyance
 misnomer

mortmain
 patent
 revenue stamp
 right, title, and interest
 rule against perpetuities
 sealed and delivered
 subscribe
 successors and assigns
 testimonium clause
 transfer tax (conveyance fee)
 undersigned
 Uniform Land Transactions Act
 (ULTA)

Corporation

annual meeting
 annual report
 articles of incorporation
 association
 board of directors
 buy-sell agreement
 close corporation
 collapsible corporation
 corporate resolution
 corporation
 DBA
 double taxation
 eleemosynary corporation
 fictitious company name
 fiscal year
 foreign corporation
 holding company
 incorporate
 name, reservation of
 nonprofit corporations
 personal property
 S corporation
 seal
 Section 1244 corporation
 spin-off
 thin capitalization
 ultra vires
 unincorporated association

Death

admeasurement of dower
 administrator
 augmented estate
 codicil
 collateral heirs
 curtesy
 decedent
 descent
 devise
 dower
 elective share
 escheat
 executor
 heir
 heirs and assigns
 holographic will
 inheritance tax
 intestate
 jointure
 legatee
 lineal
 nuncupative will
 personal representative
 per stirpes
 probate
 testator
 widow's quarantine
 will
 worthier title doctrine

Deed

bargain and sale deed
 cession deed
 correction deed
 covenant
 covenants running with the land
 deed
 deed in trust
 deed poll
 deed restrictions
 delivery
 estoppel by deed
 gift deed
 grant deed

grantee
 grantor
 habendum clause
 indenture deed
 legacy
 limited warranty deed
 nominal consideration
 premises
 quitclaim deed
 reddendum clause
 reservation
 restrictive covenant
 sheriff's deed
 special warranty deed
 support deed
 tax certificate
 tax deed
 unrecorded deed
 warranty deed
 wild deed

**Development (see also
 Construction, Subdivision)**

affordable housing
 air park
 bedroom community
 business park
 bed-and-breakfast
 carrying charges
 cluster development
 commercial acre
 common area maintenance (CAM)
 community shopping center
 completion bond
 compliance inspection
 contract documents
 corridor development
 culvert
 curb line
 cut and fill
 developer
 development impact fee
 development loan
 development rights
 elevation sheet
 entrepreneur

environmental impact statement
 (EIS)
 feasibility study
 front-ending
 front money
 ground area
 guest-car ratio
 Homeowners' Warranty Program
 (HOW)
 housing for the elderly
 housing starts
 hundred percent location
 impact fees
 increment
 indirect costs
 joint venture
 landlease communities
 letter of intent
 master lease
 mobile-home park
 model home
 modular construction
 NHP Foundation (NHPF)
 net usable acre
 off-site costs
 off-street parking
 open space
 outparcel
 pad
 pedestrian traffic count
 percolation test
 plans and specifications
 plaza
 preliminary costs
 presale
 project
 redevelopment agency
 rendering
 residence property
 Rule of Five
 schematics
 sight-line
 signage
 soft money
 speculator
 starts

subsidy
 subsidy rent
 sweetheart contract
 track record
 transfer of development rights
 (TDR)
 turnkey project
 utilities
 venture capital

Discrimination

accessibility
 administrative law judge
 affirmative marketing program
 acquired immunodeficiency syn-
 drome (AIDS)
 Americans with Disabilities Act
 (ADA)
 ancestor
 blockbusting
 Civil Rights Act of 1866
 conciliation agreement
 disability
 discrimination
 Equal Credit Opportunity Act
 (ECOA)
 ethnic group
 familial status
 federal fair housing law
 ghetto
 handicap
 minority
 open housing
 panic peddling
 protected class
 redlining
 steering

Easement

adverse use
 ancient lights doctrine
 avigation easement
 building-related illness (BRI)
 declaration of restrictions
 dominant estate (tenement)

easement
 easement by necessity
 easement by prescription
 easement in gross
 eave drip
 electromagnetic fields (EMFs)
 equitable servitude
 implied easement
 landlocked
 line-of-sight easement
 meth labs
 National Environmental Protection
 Act (NEPA)
 negative easement
 party driveway
 party wall
 reciprocal easements
 right-of-way (R/W)
 run with the land
 scenic easement
 servient estate
 solar easement
 subsurface easement
 visual rights

Environmental

abatement
 asbestos
 asbestos-containing materials
 brownfields
 Comprehensive Environmental
 Response, Compensation, and
 Liability Act (CERCLA)
 de minimus settlement
 Endangered Species Act
 environmental audit
 Environmental Protection Agency
 (EPA)
 environmental regulations
 environmental risk
 formaldehyde
 hazardous substance
 hazardous waste
 indoor air quality
 lead poisoning

mitigation
 Phase I audit
 radon
 remediation
 sick building syndrome (SBS)
 Superfund
 underground storage tanks (USTs)
 wetlands

Estate (see also Title)

adjunction
 autre vie
 conventional estate
 curtesy
 dower
 estate
 estate at will
 estate of inheritance
 executory interest
 fee simple
 fee simple defeasible
 fee tail
 freehold
 freeholder
 future interest
 hereditament
 homestead
 inchoate
 incorporeal rights
 land, tenements, and hereditaments
 less-than-freehold estate
 life estate
 life tenant
 merger
 messuage
 possibility of reverter
 profit a prendre
 pur autre vie
 qualified fee
 quantum
 quarter-section
 reentry
 remainder estate
 remainderman
 reversion

right of reentry
right-to-use
seisin
servitude
tenement
tenure
usufructuary right
vested interest

Federal Government

Agricultural Foreign Investment Disclosure Act (AFIDA)
Bank Insurance Fund (BIF)
Bureau of Land Management (BLM)
Clayton Antitrust Act
Department of Housing and Urban Development (HUD)
Drug Enforcement Act
Environmental Protection Agency (EPA)
Farm Credit System
Federal Home Loan Banks (FHLB)
Federal Housing Administration (FHA)
Federal Reserve System (the "Fed")
Federal Savings and Loan Insurance Corporation (FSLIC)
Federal Trade Commission (FTC)
Foreign Investment in Real Property Tax Act (FIRPTA)
Freddie Mac
General Services Administration (GSA)
Home Mortgage Disclosure Act
Lead-Based Paint Hazard Reduction Act (LBPBRA)
National Environmental Protection Act (NEPA)
Office of Equal Employment Opportunity Commission (EEOC)
Office of the Comptroller of the Currency (OCC)

Resolution Trust Corporation (RTC)
Section 8 Program
Section 203(b)
Small Business Administration (SBA)
soil bank
standard metropolitan statistical area (SMSA)

Financing

A, B, C, D paper
ADC loan
add-back
adjustable-rate loan
advance
affordability index
allotment
amortization
amortization schedule
annual debt service
annual percentage rate (APR)
annuity
arranger of credit
assumption of mortgage
balloon payment
Bank Insurance Fund (BIF)
basis point
basket provision
belly-up
bond
bonus clause
bridge loan
building and loan association
bullet loan
buydown
CAP rate
carryback financing
carve out
certificate of claim
certificate of eligibility
certificate of reasonable value
collateral
collection report
commercial bank

commitment
Community Reinvestment Act
compensating balance
computerized loan origination (CLO)
construction loan
contract for deed
conventional loan
co-obligor
creative financing
creditor
credit rating
credit report
credit scoring
credit union
curtail schedule
customer trust fund (CTF)
debenture
debt coverage ratio
debt financing
debtor
debt service
debt-to-equity ratio
direct endorsement
discount
discount points
discount rate
discretionary funds
disintermediation
effective yield
elasticity
Ellwood technique
end loan
equity buildup
equity participation
equity sharing loan
face value
Fair Credit Reporting Act (FCRA)
Fannie Mae
Farmers Home Administration (FmHA)
Federal Deposit Insurance Corporation (FDIC)
Federal Home Loan Banks (FHLB)
Federal Housing Administration (FHA)

federal land bank (FLB)
 Federal Reserve System (the
 “Fed”)
 federal savings and loan
 association
 federal underwriters
 FICO scores
 finance charge
 finance fee
 financial institution
 financial statement
 financing
 financing gap
 firm commitment
 five-year forecast
 fixed-rate loan
 float
 floor loan
 Freddie Mac
 gap financing
 gap group
 Ginnie Mae
 guaranteed mortgage certificate
 hangout
 holdback
 home loan
 identity theft
 illiquidity
 index rate
 in-service loan
 institutional lender
 interest-only mortgage loans
 interest rate cap
 interim financing
 investment interest
 jumbo loan
 kickers
 land contract
 land leaseback
 late charge
 lead lender
 liquidity
 loan balance table
 loan commitment
 loan correspondent
 loan pool

loan pooler
 loan submission
 loan-to-value (LTV) ratio
 lump-sum payment
 Maggie Mae
 margin
 minimum property requirements
 money market fund
 mortgage subsidies
 mutual savings banks
 negative amortization
 origination fee
 paper
 par
 partially amortized
 participation certificate (PC)
 payor
 pension fund
 permanent financing
 piggyback loan
 pledge
 points
 preapproved loan
 prepayment
 prequalified loan
 predatory lending
 qualification
 recasting
 refinance
 Regulation B
 rescission clause
 Rule of 78s
 Savings Association Insurance
 Fund (SAIF)
 sale-leaseback
 satisfaction
 savings and loan association (S&L)
 savings banks
 seasoned loan
 secondary financing
 secondary mortgage market
 secured party
 seller financing
 servicing
 set-aside letter
 sinking fund

sleeper note
 split-fee financing
 spot loan
 standby fee
 standby loan
 standing loan
 subagreement of sale
 subordinated sale-leaseback
 sweat equity
 swing loan
 take down
 takeout financing
 tandem plan
 teaser rate mortgage
 tight money market
 time-price differential
 time value of money
 Truth in Lending Act
 underlying financing
 underwater loan
 U.S. League of Savings
 Associations
 usury
 vendee
 vendor
 VA loan
 warehousing
 yield to maturity

**Government
 (see also Zoning)**

ambient air
 appropriation
 benefits
 betterment
 certificate of occupancy
 condemnation
 county
 dedication
 eminent domain
 enterprise zone
 excess condemnation
 expropriation
 Federal Emergency Management
 Agency (FEMA)
 general improvement district

inverse condemnation
 irrigation districts
 just compensation
 land grant
 larger parcel
 letter of patent
 local improvement district
 occupancy permit
 Office of Thrift Supervision (OTC)
 ordinances
 partial taking
 police power
 seizure
 severance damages
 slum clearance
 special benefit
 subsidized housing
 taking
 wipeout
 zone condemnation

Industrial Property

bumper
 drill track
 incubator space
 industrial park
 loading dock
 main line
 miniwarehouse
 piggyback
 point of switch
 spur track
 truck well
 up-ramp

Insurance

actual cash value
 actuary
 all-risks policy
 binder
 builder's risk insurance
 bureau rate
 business interruption insurance
 business life insurance
 certificate of insurance

coinsurance
 commercial leasehold insurance
 Comprehensive Loss Underwriting
 Exchange (CLUE)
 errors and omissions (E&O)
 insurance
 face value
 fire insurance
 flood insurance
 Flood Insurance Rate Map (FIRM)
 hazard insurance
 homeowners' insurance policy
 inflation guard
 insurable interest
 insurance
 key man insurance
 loss payee
 mortgage insurance
 Mutual Mortgage Insurance Fund
 National Flood Insurance Program
 (NFIP)
 owner's policy
 premium
 private mortgage insurance (PMI)
 reinsurance
 reissue rate
 rider
 short rate
 tsunami damage
 underwriter

Interest (see also Financing, Mortgage)

add-back
 add-on interest
 amortization
 arbitrage
 block interest
 cap
 compound interest
 constant
 discount rate
 effective interest rate
 interest
 lawful interest
 legal rate of interest

nominal interest rate
 prepaid interest
 prevailing rate
 prime rate
 rediscount rate
 Regulation Q
 Rule of 72
 simple interest
 variable interest rate

Land

access
 acre (AC)
 acre foot
 aeolian soil
 agreed boundaries
 air rights
 alluvion
 area
 beach
 bottomland
 boundaries
 contour map
 farmland
 filled land
 flag lot
 floodplain
 flood-prone area
 foreshore land
 fructus naturales
 improved land
 land
 lateral and subjacent support
 light and air
 littoral land
 lot split
 marginal land
 mineral rights
 parcel
 public land
 quadrangle
 range
 raw land
 real estate
 real property

realty
 reclamation
 shoreline
 site
 spite fence
 subjacent support
 tidewater land
 topography
 tract
 unimproved property
 wasteland
 waterfront property
 wetlands
 yard

Land Description (Surveying)

angle
 azimuth
 base line
 bearing
 benchmark
 bounds
 call
 chain
 closure
 compass points
 connection line
 corner stakes
 correction lines
 degree
 description
 fractional section
 front foot
 geodetic survey system
 government survey method
 grid system
 guide meridians
 half-section
 hectare
 high-water mark
 land description
 landmark
 legal description
 line stakes
 lot, block, and subdivision

maps and plats
 meander line
 measurement tables
 meridian
 metes and bounds
 mile
 monument
 more or less
 plat map
 plot plan
 point of beginning (POB)
 principal meridian
 range line
 rod
 second
 section(s)
 spot survey
 square
 staking
 standard parallel
 survey
 tax map
 tier
 township
 U.S. Geological Survey (USGS)

Leasing

AAA tenant
 abandonment
 additional space option
 anchor tenant
 attornment
 attraction principle
 back-to-back lease
 base period
 base rent
 building lease
 cancellation clause
 chain store
 concession
 concurrent lease
 construction allowance
 constructive eviction
 consumer price index (CPI)
 cost-of-living index

demise
 dispossess proceedings
 distraint
 effective rate
 estover
 eviction
 exculpatory clause
 expansion option
 expense stop
 first refusal, right of
 fixturing period
 flat lease
 graduated rental lease
 gross lease
 ground lease
 habitable
 holdover tenant
 implied warranty of habitability
 index lease
 key money
 key tenant
 landlord
 lease
 leased fee
 leasehold
 lease option
 lease purchase agreement
 lessee
 lessor
 let
 life-care facility
 loss factor
 master lease
 military clause
 minimum rent
 mitigation of damages
 month-to-month tenancy
 most favored tenant clause
 net lease
 noncompetition clause
 normal wear and tear
 notice to quit
 offer to lease
 offset statement
 oil and gas lease
 option to renew

overage
 overriding royalty
 owelty
 partial eviction
 percentage lease
 periodic tenancy
 permissive waste
 prime tenant
 quiet enjoyment
 reappraisal lease
 recapture clause
 recreational lease
 relocation clause
 renegotiation of lease
 renewal option
 rent
 rentable area
 rental agent (leasing agent)
 rental agreement
 rent control
 rent escalation
 rent-up
 retaliatory eviction
 right of first refusal
 riparian lease
 royalty
 sale of leased property
 sandwich lease
 satellite tenant
 security deposit
 self-help
 shell lease
 sky lease
 space plan
 step-up lease
 sublease
 summary possession
 surcharge
 surrender
 tax participation clause
 tax stop clause
 tenant
 tenant alternative costs
 tenant contributions
 tenant mix
 tenant union

triple-net lease
 undertenant
 unfinished office space
 Uniform Residential Landlord and
 Tenant Act (URLTA)
 unlawful detainer action
 usable area
 vacate
 veto clause
 waste
 wear and tear
 work letter
 year-to-year tenancy

**Legal Terms
(see also Contracts)**

abandonment
 abatement
 absolute
 abstract of judgment
 acknowledgment
 act of God
 actual notice
 adjudicated
 administrative regulations
 affidavit
 affirmation
 aggrieved
 amicus curiae
 antitrust laws
 apostille
 appeal
 arbitration
 attachment
 attestation
 attorney fees
 attractive nuisance
 bankruptcy
 benchmark
 beneficiary
 blue laws
 burden of proof
 business day
 by operation of law
 cause of action
 caveat emptor

cease and desist order
 certified copy
 certify
 certiorari
 change of name
 commissioner
 common law
 compensatory damages
 complainant
 confession of judgment
 confirmation of sale
 conservator
 constructive
 court
 coverture
 cram down
 decree
 de facto
 default judgment
 defendant
 deponent
 deposition
 disclosure statement
 discovery
 domicile
 ejectment
 enabling legislation
 enjoin
 entitlement
 equity
 estoppel
 et al.
 et ux.
 et vir.
 execution
 expert witness
 family
 felony
 force and effect of law
 forum
 garnishment
 group boycott
 guardian
 hearing
 holiday
 incompetent

indemnification
 injunction
 interlocutory decree
 interpleader
 interstate
 joint and several liability
 judgment
 judgment-proof
 judicial precedent
 jurat
 jurisdiction
 laches
 law
 legal age
 legal name
 levy
 liability
 limitations of actions
 lis pendens (Lis/P)
 majority
 malfeasance
 mandamus
 mediation
 misdemeanor
 name, change of
 natural person
 notary public
 nuisance
 null and void
 oath
 operation of law
 parol evidence rule
 parties
 penalty
 person
 petition
 plaintiff
 practice of law
 preemption
 presumption
 prevailing party
 price-fixing
 prima facie evidence
 pro forma
 promulgate
 punitive damages

quantum meruit
 quash
 quasi
 quorum
 reasonable time
 receiver
 referee
 regulation
 replevin
 residence
 restraint of trade
 restraint on alienation
 resulting trust
 revocation
 right of contribution
 sequestration order
 service of process
 shall
 should
 small claims court
 spendthrift trust
 statute
 statute of limitations
 subpoena
 subpoena duces tecum
 subrogation
 summons
 surety
 tie-in contract
 tolling
 tort
 treble damages
 trespass
 trustee in bankruptcy
 unfair and deceptive practices
 uniform and model acts
 valid
 venue
 verify
 vicarious liability
 violation
 writ of execution

Licensing

administrative regulations

associate broker
 Association of Real Estate License
 Law Officials (ARELLO)
 auctioneer
 broker-in-charge
 continuing education
 examination, licensing
 forfeiture
 inactive license
 irrevocable consent
 license
 licensee
 license laws
 moral character
 moral turpitude
 notice of consent
 pocket license card
 real estate commission/department
 reciprocity
 recovery fund
 single licensing
 suspension
 vocation

Lien

abstract of judgment
 agricultural lien
 commencement of work
 encumbrance
 equitable lien
 floating lien
 general lien
 involuntary lien
 judgment lien
 lien
 materialman
 mechanic's lien
 mortgage lien
 notice of completion
 notice of lien
 notice of nonresponsibility
 special lien
 tax lien
 vendor's lien

Listing

able
 asking price
 authorization to sell
 cash-out
 contingency listing
 exclusive agency
 exclusive listing
 exclusive right to sell
 extender clause
 implied listing
 listing
 listor
 multiple listing
 negotiation
 net listing
 “no deal/no commission” clause
 office exclusive
 open listing
 option listing
 override
 pocket listing
 procuring cause
 termination of listing

**Mortgage/Deed of Trust
(see also Interest, Lien,
Financing)**

acceleration clause
 additional charge mortgage
 adverse financial change condition
 alienation clause
 all-inclusive deed of trust
 allonge
 alternative mortgage instrument
 anaconda mortgage
 annual mortgagor statement
 assignment of rents
 beneficiary statement
 biweekly payment loan
 blanket mortgage
 blended rate
 budget mortgage
 call provision
 call report
 certificate of no defense

closed-end mortgage
 closed mortgage
 collateralized mortgage
 cosigner
 credit bid
 cross-defaulting clause
 debt relief
 deed in lieu of foreclosure
 deed of reconveyance
 deed of trust
 defeasance clause
 deficiency judgment
 deflated mortgage
 direct reduction mortgage
 dry mortgage
 due date
 due-on-sale clause
 effective rate
 entitlement
 equity mortgage
 equity of redemption
 escalator clause
 first mortgage
 flexible-payment mortgage
 FLIP
 foreclosure
 full reconveyance
 funding fee
 gift letter
 graduated-payment mortgage
 (GPM)
 growing equity mortgage (GEM)
 guaranty
 hard-money mortgage
 hypothecate
 installment note
 intermediate theory
 judicial foreclosure
 junior mortgage
 law day
 leasehold mortgage
 level-payment mortgage
 lien statement
 lien-theory states
 lifting clause
 lock-in clause

marginal release
 maturity
 mortgage
 mortgage banker
 mortgage broker
 mortgagee
 mortgage lien
 mortgage network
 mortgage spreading agreement
 mortgaging out
 mortgagor
 nondisturbance
 nonjudicial foreclosure
 nonrecourse loan
 note
 notice of default
 novation
 obligation bond
 obligor
 offering sheet
 open-end mortgage
 open mortgage
 “or more” clause
 outstanding balance
 package mortgage
 paragraph 17
 parity clause
 partial reconveyance
 partial-release clause
 participation mortgage
 payoff
 PITI
 placement fee
 pledged account mortgage
 power of sale
 prepayment penalty
 prepayment privilege
 primary mortgage market
 promissory note
 public sale
 purchase-money mortgage (PMM)
 real estate mortgage trust (REMT)
 recognition clause
 reconveyance
 recourse note
 redemption, equitable right of

redemption period
 reduction certificate
 reinstatement
 release clause
 renegotiable rate mortgage (RRM)
 reserve fund
 reverse annuity mortgage (RAM)
 satisfaction of mortgage
 second mortgage
 shared appreciation
 short sale
 silent second
 Soldiers and Sailors Civil Relief Act (SSCRA)
 straight note
 “subject to” mortgage
 subordination agreement
 subordination clause
 subprime loan
 substitution of collateral
 surmortgage
 term mortgage
 title-theory states
 unsecured
 upset price
 upside down
 variable-payment plan
 workout plan
 wraparound mortgage

Ownership

absentee owner
 abutting owner
 air rights
 alien
 allodial system
 bundle of rights
 community property
 concurrent ownership
 condo
 contribution, right of
 cooperative ownership
 corporeal property
 cotenancy
 disseisin

divided interest
 entity, legal
 feudal system
 general partner
 general partnership
 home ownership
 interest in property
 interval ownership
 inter vivos trust
 joint tenancy
 land trust
 leased fee
 leasehold
 limited liability company (LLC)
 limited partnership
 living trust
 master limited partnership
 owner occupant
 ownership, form of
 partition
 partnership
 passive investor
 possession
 prescription
 principal residence
 property
 proprietorship
 real estate investment trust (REIT)
 real estate owned (REO)
 right of survivorship
 separate property
 severalty
 sole proprietorship
 survivorship, right of
 syndication
 tacking
 tenancy at sufferance
 tenancy at will
 tenancy by the entirety (entireties)
 tenancy for life
 tenancy for years
 tenancy in common
 tenancy in partnership
 tenancy in severalty
 time-share ownership plan
 time-sharing

trust
 trust beneficiary
 undivided interest
 Uniform Simultaneous Death Act
 unity (joint tenancy)

Personal Property

asset
 bailment
 bequeath
 bill of sale
 capital
 chattel
 chattel mortgage
 emblement
 financing statement
 fructus industriales
 inventory
 personal property
 security agreement
 severance
 termination statement
 trade fixture
 Uniform Commercial Code (UCC)

Property Management (see also Leasing)

budget
 fidelity bond
 fixed expenses
 management agreement
 management survey
 net spendable income
 off-site management
 on-site management
 operating budget
 operating expenses
 per-unit cost method
 positive cash flow
 property management
 rent roll
 reserve for replacements
 resident manager

Recording (see also Title Evidence)

bona fide
 constructive notice
 conveyance tax
 defect of record
 file
 good faith
 grantor-grantee index
 innocent purchaser for value
 inquiry notice
 legal notice
 liber
 priority
 recording
 registrar (recorder)
 regular system (REG)
 subsequent bona fide purchaser
 tract index

Securities

antifraud provisions
 blind pool
 blue-sky laws
 call
 collateralized mortgage obligation
 (CMO)
 direct participation program
 licenses
 due diligence
 guaranteed mortgage certificate
 intrastate exemption
 investment contract
 legend stock
 mortgage-backed security (MBS)
 “no action” letter
 offer to sell
 pass-through
 private offering
 prospectus
 real property securities registration
 red herring
 Regulation A
 Regulation D
 Regulation T

rental pool
 risk capital
 Rule 10-B5
 Rule 146
 Rule 147
 security
 subscription
 Uniform Limited Partnership Act
 (ULPA)
 Uniform Partnership Act (UPA)

Subdivisions (and Roads)

air park
 aliquot
 avenue
 boulevard
 business park
 CC&Rs
 circle
 consolidate
 contiguous
 cul-de-sac
 curvilinear
 declaration of restrictions
 drive
 egress
 freeway
 frontage
 frontage street
 grade
 gradient
 gridiron
 highway
 infrastructure
 ingress
 inside lot
 Interstate Land Sales Full Disclosure Act
 key lot
 lane
 limited access highway
 loop
 Office of Interstate Land Sales
 Registration (OILSR)
 orientation

parkway
 place
 planned unit development (PUD)
 plat book
 property report
 public offering statement
 restriction
 resubdivision
 statement of record
 street
 subdivider
 subdivision
 subdivision registration law
 way

Taxation

accelerated cost recovery system
 accelerated depreciation
 accommodating party
 adjusted basis
 ad valorem
 annual exclusion for gift tax
 assessed valuation
 assessment
 assessment rolls
 assessor
 asset depreciation range system
 (ADR)
 at-risk rules
 bargain sale
 basis
 boot
 business energy property tax credit
 capital assets
 capital expenditure
 capital gain
 capital improvement
 capital loss
 churning
 component depreciation
 constructive receipt
 contract price
 cost recovery
 dealer
 debt relief

declining-balance method
 deductions
 deferred-payment method
 deferred taxes
 delayed exchange
 demolition loss
 depletion
 depreciable life
 depreciable real property
 (accounting)
 depreciation (tax)
 depreciation recapture
 donor
 double taxation
 enrolled agent
 equalization board
 estate tax, federal
 exchange
 excise tax
 farm assets
 federal revenue stamp
 federal tax lien
 fixing-up expenses
 gain
 gift causa mortis
 gift tax
 grievance period
 historic structure
 holding period
 improvements
 imputed interest
 income averaging
 income tax
 individual retirement account
 installment sale
 intermediary
 Internal Revenue Code of 1986
 (IRC)
 investment interest
 involuntary conversion
 Keogh plan
 landscaping
 leasehold improvements
 levy
 like-kind property
 limited liability company (LLC)

limited partnership
 marginal tax rate
 marital deduction
 mill
 modified accelerated cost recovery
 system (MACRS)
 multiple-asset exchange
 notice of assessment
 open space taxation law
 ordinary and necessary business
 expense
 ordinary gain
 organizational expenses,
 partnership
 passive loss
 property tax
 qualified intermediary
 recapture
 recognition
 rehabilitate (rehab)
 related parties
 relinquished property
 repairs
 replacement property
 reporting requirements
 residence, sale of
 rollover
 safe harbor rule
 sale-leaseback
 sales-assessment ratio
 salvage value
 Savings Incentive Match Plan for
 Employees (SIMPLE)
 short-term capital gain
 silent partner
 simplified employee plan (SEP)
 special assessment
 Starker exchange
 stepped-up basis
 straight-line method
 subchapter S corporation
 substantial improvement
 sum-of-the-years'-digits (SOYD)
 method
 tax abatement
 tax base

tax bracket
 tax certificate
 tax clearance
 tax credit
 tax deed
 tax-deferred exchange
 tax-free exchange
 tax lien
 tax map
 tax preference
 tax rate
 tax roll
 tax sale
 tax search
 tax shelter
 trading up
 transfer tax (conveyance fee)
 undistributed taxable income
 unearned income
 up-leg
 useful life
 use tax
 vacation home
 wasting asset
 withholding

Title (see also Estates)

accession
 accretion
 adverse possession
 after-acquired
 annexation
 appurtenance
 avulsion
 bare title
 claim of right
 clearing title
 clear title
 cloud on title
 color of title
 continuation
 diluvion
 encroachment
 encumbrance
 equitable title

erosion
 escheat
 fixture
 free and clear title
 gap in title
 hostile possession
 lost-grant doctrine
 marketable title
 muniment of title
 naked title
 open and notorious possession
 perfecting title
 quiet title action
 record owner
 record title
 root title
 slander of title
 title
 title paramount
 unencumbered property
 unmarketable title

**Title Evidence
 (see also Recording)**

abstracter's certificate
 abstract of title
 affidavit of title
 American Land Title Association
 (ALTA)
 bring-down search
 cadastral map
 certificate of title
 chain of title
 closing protection letter
 deraign
 evidence of title
 extended coverage
 flyspecking
 forgery
 hiatus
 hidden risk
 idem sonans
 insurable title
 late date order
 letter report
 off-record title defect

opinion of title
 owner's duplicate certificate
 plant
 preliminary report
 purchaser's policy
 registered land
 starter
 tax and lien search
 tax search
 title insurance
 title report
 title search
 Torrens system
 transfer certificate of title (TCT)

Water

correlative water right
 diffused surface waters
 groundwater
 mutual water company
 navigable waters
 overflow right
 potable water
 prior appropriation
 reliction
 riparian rights
 surface water
 water
 watercourse
 watershed
 water table

**Zoning
 (see also Government)**

acreage zoning
 airport zoning
 area regulations
 blighted area
 buffer zone
 building codes
 building permit
 building restrictions
 cemetery lots
 central business district
 cluster zoning

Coastal Zone Management Act
 conditional-use zoning
 conservation
 density
 density zoning
 downzoning
 dwelling unit
 exclusionary zoning
 floating zone
 general plan
 grandfather clause
 heavy industry
 hotel
 inclusionary zoning
 inner city
 land bank
 land-use intensity
 land-use map
 light industry
 livability space ratio
 master plan
 minimum lot area
 moratorium
 municipal ordinance
 new town
 nonconforming use
 parking ratio
 planning commission
 preservation district
 pyramid zoning
 rural
 rurban
 satellite city
 setback
 special-use permit
 spot zoning
 upzoning
 urban enterprise zone
 urban renewal
 urban sprawl
 variance
 zero lot line
 zoning
 zoning estoppel