

Short form	Name	Description
	Lease	client rent a premise(s) from a owner
	License	similar to lease but the object is not refer to a premise(s) (eg: Open area, carpark and etc.)
	Tenant	the party who has signed the lease agreement with the owner
	Occupant	the party occupying the unit with the tenant
MR	Manager remuneration	經理人酬金
IOs	Incorporated Owners	業主立案法團
OCs	Owner's corporation	業主立案法團
CRE	Commercial Real Estate	
PropTech	Property Technology	similar to FinTech
HOA	Homeowner associations	
ACH	Automated Clearing House	
MF	Management Fee	
DMC	Deed of Mutual Covenant	大廈公契
	Sinking fund	償債基金
	Late interest / Late payment fees	Every tenancy agreement has a clause that allows the landlord to charge a late payment fee or interest, or, both, to the tenant on overdue rent.
	Rent rebate	A rent rebate is a financial assistance program that helps renters reduce their rent burden. The government or other organizations offer these programs to low-income families or individuals who are struggling to pay their rent. The rebate amount varies depending on the program and the applicant's income and household size.
	Hold over	
	Holdover tenant	A holdover tenant is a renter who remains in a property after the expiration of the lease. If the landlord continues to accept rent payments, the holdover tenant can continue to legally occupy the property, and state laws and court rulings determine the length of the holdover tenant's new rental term. If the landlord does not accept further rent payments, the tenant is considered to be trespassing, and if they do not promptly move out, an eviction may be necessary.
	probation rates	
	probationary period	The tenant was granted a fixed term tenancy of seven years, which included an initial 12 month probationary period. During that probationary period, a break clause could be served to terminate the tenancy.
	mesne profit	Damages for trespass. The principle behind mesne profits is that a trespasser is not allowed to use another person's land without compensating the landowner. The landowner does not need to have suffered any loss. The amount of mesne profits for which the trespasser is liable is the amount equivalent to the ordinary letting value of the property. Liability to pay mesne profits arises when a former tenant holds over after termination or expiry of its tenancy and stops when it gives up possession of the land.
	Concession	
	Effective rent	Effective rent is also called net effective rent/rate or NER, is commonly used in landlords' marketing materials rather than stated in the actual lease. NER is the average rent that a tenant pays during their lease term. Net rental income received by the landlord from a lease after deducting the value of concessions and costs incurred to secure the lease such as leasing commissions and tenant improvements.
	Lease amortization	Lease amortization refers to the process of repaying an operating or finance leased asset over the course of time. Real estate professionals employ a lease amortization schedule in order to amortize the principle of the lease over the lease term utilizing projected payments calculated on a straight-line basis for lease expenses. A simple definition of amortization would be a value reduction of an intangible asset over time. It is the process of lowering the worth of an intangible asset that is included in a lease agreement by taking into account its historical cost, economic lifetime valuation, and residual value.
	Lease amortization schedule	A lease amortization schedule is a tabular representation of information that details each of the lease payments, in addition to interest and amortization computations, often on a monthly basis, throughout the length of the lease.
	IFRS 16	IFRS 16 Leases has now been successfully adopted by companies reporting under IFRS® Standards.
	occurred period (start/end)	
	recursive charge	i.e. seasonal charge
	Surrender of tenancy	Lease surrender definition: The tenant agrees to give up his or her renters legal rights and return possession of the property with the landlord's consent. This terminates the lease agreement and ends the landlord tenant relationship between both parties. For a tenancy surrender to be effective, there has to be mutual consent - The landlord and tenant have to agree to it. If the lease involves more than one tenant, every tenant has to give consent as well.
	broker fees	usually based on gross rent instead of net effective rent.
	PMC license	Holders of Property Management Company ("PMC") licence as issued by the Property Management Services Authority ("PMSA").
	PMP Tier 1	Licensed Property Management Practitioner