

Real estate

This article is about the business of buying, selling, and renting real property. For the legal concept, see real property. For the indie rock band, see Real Estate (band).

Real estate is "property consisting of land and the buildings on it, along with its natural resources such as crops, minerals or water; immovable property of this nature; an interest vested in this (also) an item of real property, (more generally) buildings or housing in general. Also: the business of real estate; the profession of buying, selling, or renting land, buildings or housing."^[1] It is a legal term used in jurisdictions such as India, the United States, United Kingdom, Canada, Pakistan, Australia, and New Zealand.

Residential real estate

Residential real estate is a type of property, containing either a single family or multifamily structure, that is available for occupation for non-business purposes.^[2]

Residences can be classified by, if, and how they are connected to neighbouring residences and land. Different types of housing tenure can be used for the same physical type. For example, connected residents might be owned by a single entity and leased out, or owned separately with an agreement covering the relationship between units and common areas and concerns.

Major categories in North America and Europe

- Attached / multi-unit dwellings
 - Apartment (American English) or Flat (British English) – An individual unit in a multi-unit building. The boundaries of the apartment are generally defined by a perimeter of locked or lockable doors. Often seen in multi-story apartment buildings.
 - Multi-family house – Often seen in multi-story detached buildings, where each floor is a separate apartment or unit.
 - Terraced house (a. k. a. *townhouse* or *rowhouse*) – A number of single or multi-unit buildings in a continuous row with shared walls and no intervening space.
 - Condominium – Building or complex, similar to apartments, owned by individuals. Common grounds and common areas within the complex

Property law

Part of the common law series

Types

Real property · Personal property

Acquisition

Gift · Adverse possession · Deed · Conquest · Discovery · Accession · Lost, mislaid, and abandoned property · Treasure trove · Bailment · License · Alienation

Estates in land

Allodial title · Fee simple · Fee tail · Life estate · Defeasible estate · Future interest (remainder) · Concurrent estate · Leasehold estate · Condominiums · Real estate

Conveyancing

Bona fide purchaser · Torrens title · Strata title · Estoppel by deed · Quitclaim deed · Mortgage · Equitable conversion · Action to quiet title · Escheat

Future use control

Restraint on alienation · Rule against perpetuities · Rule in Shelley's Case · Doctrine of worthier title

Nonpossessory interest

Easement · Profit · Usufruct · Covenant · Equitable servitude

Related topics

Fixtures · Waste · Partition · Practicing without a license · Property rights · Mineral rights · Water rights (prior appropriation · riparian) · Lateral and subjacent support · Assignment · *Nemo dat · Quicquid plantatur* · Conflict of property laws · Blackacre

Other common law areas

Contract law · Tort law · Wills, trusts and estates · Criminal law · Evidence

are owned and shared jointly. There are *townhouse* or *rowhouse* style condominiums as well.

- Cooperative (a. k. a. co-op) – A type of multiple ownership in which the residents of a multi-unit housing complex own shares in the cooperative corporation that owns the property, giving each resident the right to occupy a specific apartment or unit.
- Semi-detached dwellings
 - Duplex – Two units with one shared wall.
- Single-family detached house
- Portable dwellings
 - Mobile homes – Potentially a full-time residence which can be (might not in practice be) movable on wheels.
 - Houseboats – A floating home
 - Tents – Usually very temporary, with roof and walls consisting only of fabric-like material.



Single-family detached house in Essex, Connecticut, USA.

The size of an apartment or house can be described in square feet or meters. In the United States, this includes the area of "living space", excluding the garage and other non-living spaces. The "square meters" figure of a house in Europe may report the total area of the walls enclosing the home, thus including any attached garage and non-living spaces, which makes it important to inquire what kind of surface definition has been used.

It can be described more roughly by the number of rooms. A studio apartment has a single bedroom with no living room (possibly a separate kitchen). A one-bedroom apartment has a living or dining room separate from the bedroom. Two bedroom, three bedroom, and larger units are common. (A bedroom is a separate room intended for sleeping. It commonly contains a bed and, in newer dwelling units, a built-in closet for clothes storage.)

Major categories in India and the Asian Subcontinent

- Co-operative Housing Societies (CHS)
- Condominiums
- Chawls
- Villas
- Havelis

The size is measured in Gaz (square yards), Quila, Marla, Beegha, and acre.

See List of house types for a complete listing of housing types and layouts, real estate trends for shifts in the market and house or home for more general information.

Sales and marketing

It is common practice for an intermediary to provide real estate owners with dedicated sales and marketing support in exchange for commission. In North America, this intermediary is referred to as a real estate broker (or realtor), whilst in the United Kingdom, the intermediary would be referred to as an estate agent.


See also

- 1031 exchange
- Buyer brokerage (in the USA)
- Buying agent (in the UK)
- Estate (house)
- FIRE economy
- Graduate real estate education
- Housing bubble
- International real estate
- Investment Rating for Real Estate
- List of real estate topics
- Mortgage loan
- Net lease
- NNN Lease
- Private Equity Real Estate
- Property rights
- Real estate broker (in the USA)
- Estate agent (in the UK)
- Real estate appraisal
- Real estate broker
- Real estate economics
- Real estate developer
- Real estate investment trust
- Real estate pricing
- Real estate transaction
- Real estate transfer tax
- Real estate trends
- Real property
- Short sale (real estate)
- Specialized investment fund
- Subprime mortgage crisis
- Real estate owned
- Real estate in China
- Rural land sales
- Real estate in Bangalore

References

1. ↑ "Real estate": Oxford English Dictionary online: Retrieved September 18, 2011
2. ↑ "Title 16. Conservation; Chapter 1. National Parks, Military Parks, Monuments, and Seashores; Minute Man National Historical Park". US Legal.

External links

-  The dictionary definition of real estate at Wiktionary



Wikiquote has quotations related to: ***Real estate***

Real estate

Property · Tertiary sector of the economy

By location

Bangladesh · China · Italy · Kenya · Pakistan · Puerto Rico · Russia · South Korea · United Kingdom

Types




Commercial property (Commercial building) · Corporate Real Estate · Extraterrestrial real estate · International real estate · Lease administration · Niche real estate (Garden real estate · Healthcare real estate · Vacation property · Arable land · Golf property · Luxury real estate) · Off-plan property · Private equity real estate · Real estate owned · Residential property

Sectors

Property management · Real estate development · Real estate investing · Real estate flipping · Relocation

Law and regulation

Adverse possession · Chain of title · Closing · Concurrent estate · Conditional sale · Conveyancing · Deed · Eminent domain · Encumbrance · Foreclosure · Land law · Land registration · Leasehold estate (Lease) · Property abstract · Real estate transaction (Real estate contract) · Real property ·

Economics, financing and valuation	Rent control · Severance · Torrens title · Zoning
	Asset-based lending · Capitalization rate · Effective gross income · Gross Rent Multiplier · Hard money loan · Highest and best use · Investment rating for real estate · Mortgage insurance · Mortgage loan · Real estate derivative · Real estate economics · Real estate bubble · Real estate pricing · Rental value
	Appraiser · Buyer agent · Buyer broker · Chartered Surveyor · Exclusive buyer agent · Land banking · Landlord · Moving company · Property manager · Real estate broker · Real estate entrepreneur · Real estate investment club · Real estate investment trust · Real property administrator
	Companies · Eviction · Gentrification · Graduate real estate education · Green belt · Indices · Industry trade groups · Land banking · People · Property cycle · Real estate trends · Undergraduate real estate programs · Urban decay · Urban planning
Parties	
Other	
 Category ·  Commons ·  List of topics	
Property	
By owner	Common (Common land · Communal land · Community) · Cooperative · Private · Public · State (Crown property · Crown land)
By nature	Croft · Intangible · Intellectual (indigenous) · Personal · Tangible (immovable · real)
Common resources	Common-pool resource · Digital · Global · Information · Knowledge
Theory	Bundle of rights · Commodity (fictitious commodities) · Common good (economics) · Excludability · First possession (appropriation · homestead principle) · Free rider problem · Game theory · Georgism · Gift economy · Labor theory of property · Law of rent (rent-seeking) · Legal plunder · Natural rights · Ownership (common · customary · self · state) · Property rights (primogeniture · usufruct · women's) · Right to property · Rivalry · Tragedy of the commons (anticommuns)
	<i>Acequia</i> (watercourse) · <i>Ejido</i> (agrarian land) · Forest types · Inheritance · Land tenure · Property law (alienation · easement · restraint on alienation · real estate · title)
Applications	Air · Fishing · Forest-dwelling (India) · Freedom to roam · Grazing (pannage) · Hunting · Land (aboriginal · indigenous · squatting) · Littoral · Mineral (<i>Bergregal</i>) · Right of way · Water (prior-appropriation · riparian)
	Rights

**Dispossession/
redistribution**

Bioprospecting · Collectivization · Eminent domain · Enclosure · Eviction · Expropriation · *Farhud* · Forced migration (population transfer) · Illegal fishing · Illegal logging · Land reform · Legal plunder · Piracy · Poaching · Primitive accumulation · Privatization · Regulatory taking · Slavery (bride-buying · human trafficking · wage · wife selling) · Tax (inheritance · poll · progressive · property) · Theft

Scholars
(*key work*)

Frédéric Bastiat · Ronald Coase · Henry George · Garrett Hardin · David Harvey · John Locke (*Two Treatises of Government*) · Karl Marx · Marcel Mauss (*The Gift*) · John Stuart Mill · Elinor Ostrom · Karl Polanyi (*The Great Transformation*) · Pierre-Joseph Proudhon (*What Is Property?*) · David Ricardo · Murray N. Rothbard (*The Ethics of Liberty*) · Jean-Jacques Rousseau (*The Social Contract*) · Adam Smith (*The Wealth of Nations*)

 Categories: Property · Property law (by country)

This article is issued from Wikipedia (https://en.wikipedia.org/wiki/Real_estate?oldid=751762691) - version of the 11/27/2016. The text is available under the Creative Commons Attribution/Share Alike (<http://creativecommons.org/licenses/by-sa/3.0/>) but additional terms may apply for the media files.