

# Glossary of Terms

% Improved	- The percentage of Total Value of a piece of property that is from the Improved Value.
1st Right of Refusal	- The opportunity of a party to match the terms of a proposed contract before the contract is executed.
2 Master Suites	- Having two master bedrooms where the main bedroom where in a family home parents sleep, mostly in big homes they have an en-suite.
3-Strand Fence	- A fence made of 3 railings or strands of wire.
5-Strand Fence	- A fence made of 5 railings or strands of wire.
A/C Date	- The date the status of the listing was changed to Active/Contingent.
ABOR Approved Websites	- Is this listing allowed to be displayed on the two public, data-aggregator web sites; austinhomesearch.com and realtor.com?
Absolute/With Reserve	- The subject property is sold to the highest bidder regardless of the amount of the winning bid.
Acceptable Financing	- The type of payment, financing or loan the property is available to receive.
Access Instruction	- Instructions to the Buyer's Agent on how to access the property; if there is a Lockbox or if the agent needs to pick up a key.
Accompany	- The buyer's agent must be at the showing with the client.
Acquisition Inclusion	- Obtaining ownership of the asset through purchase, trade or gift.
Acres	- The total number of acres of the property.
Active (A)	- A listing that is currently ready to sell or lease, and available to show.
Active/Contingent (AC)	- A listing where an offer has been accepted on the property but is contingent upon "something" else happening either on the buyer or seller's side.
ACTMLS	- Austin Central Texas Multiple Listing Service; the MLS in the Austin and surrounding areas.
Actual Rent	- The amount of rent that is currently being collected for that particular unit.
Actual Taxes	- The total amount of taxes paid with exemptions calculated.
ADA Compliant	- The property is compliant with the Americans with Disabilities Act.
Additional Pet Fee	- If there is an additional pet fee, this is the amount, and the description
Adjustable-rate Mortgage	- A mortgage that changes interest rate periodically based upon the changes in a specified index.
Adjustment Date	- The date on which the interest rates changes for an adjustable-rate mortgage (ARM).
Adjustment Period	- The period that elapses between the adjustment dates for an adjustable-rate mortgage (ARM).
ADOM	- Actual Days on Market; tied to the MLS number. This counts when a listing is in an active status, A or AC. ADOM does not calculate in any other status. The ADOM will reset with each new listing, regardless of history. Each property type is calculated separately.
Adult 55+	- A community with an age restriction of 55 or older.
Adult 62+	- A community with an age restriction of 62 or older.
Agent or Owner Present	- Either the Listing Agent or Owner must be present at all showings.
Agent Remarks	- Remarks given to other agents with information about the property; calling for security code, bonus or commission special.
Agricultural Land	- Land on which a food crop, a feed crop, a fiber crop, a silvicultural crop or a horticultural crop is grown. The term includes range land and land used as pasture.
Agricultural Tax Exemption	- A classification for ad valorem tax purposes applied to land used for agricultural use or open space. Essentially, the exemption reduces the ad valorem property tax liability on the property in exchange for keeping the land in an undeveloped state.
Agricultural Types Allowed	- Agricultural animals allowed on the property, i.e. cattle, livestock, poultry
Alarm on Premises	- There is some type of Security System on the property that might need a code to disarm before entering.
Alley Access	- Access to the building though means other than the main road, usually behind the buildings, or between two rows of buildings and/or houses.
Also Listed As	- If a property is listed in two categories, i.e. RES and LSE, the other ML# will display on the listing.
ALTA Survey	- A survey provided by the trade association of American title insurance companies, with a view to standardizing the policies nationwide.
Aluminum Roof	- Roof constructed primarily or solely of aluminum material.

Amortization	- The prepayment of a mortgage loan by installments with regular payments to cover the principal and interest.
Amortization Schedule	- A table that shows the periodic payment, interest and principal requirements, and unpaid loan balance for each period of the life of a loan.
Amortization Term	- The amount of time required to amortize the mortgage loan. The amortization term is expressed as a number of months. For example, for a 30-year fixed-rate mortgage, the amortization term is 360 months.
Animal(s) on Property	- Letting the Buyer's Agent know if there are animals, cow(s), horse(s), etc. around the property.
Annual Electric Expense	- Total expenses paid for electricity in the one year.
Annual Gas Expense	- Total expenses paid for gas in the one year.
Annual Insurance Expense	- Total expenses paid for insurance in the one year.
Annual Land Lease Expense	- Total expenses paid for land lease in the one year.
Annual Landscaping Expense	- Total expenses paid for landscaping in the one year.
Annual Maintenance Expense	- Total expenses paid for maintenance in the one year.
Annual OA Fees	- Total expenses paid for the owner's association in the one year.
Annual Pad Fee	- Total expenses paid for the PAD (Pre-Authorized Debit) in the one year. An arrangement you sign to have money taken out of your account on a set date. Examples: Mortgage payments, charitable donations, RRSP investments, and insurance payments.
Annual Percentage Rate (APR)	- The cost of a mortgage started as a yearly rate; includes such items as interest, mortgage insurance, and loan origination fee (points).
Annual Replacement Reserves	- The amount set aside for the possibility of economic setback or for the replacement of worn-out assets.
Annual Water/Sewer Expense	- Total expenses paid for water/sewer in the one year.
Apartment	- A dwelling unit within a multifamily structure, generally provided as rental housing.
APOD/Backup Available	- This form is used mostly for larger apartments, however it can be useful modified for smaller investments also. A standard for expenses would be 32% of the gross rents.
App Deposit Payable To	- Payment of the Application Deposit is directed to this party.
App Fee Payable To	- Payment of the Application Fee is directed to this party.
App for Deposit Agreement	- Payment of the Deposit Agreement is directed to this party.
Appliances/Equipment	- Appliances and/or equipment in or around the house that will convey with the sale of the property.
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Application	- A form, commonly referred to as a 1003 form, used to apply for a mortgage and to provide information regarding a prospective mortgagor and the proposed security.
Application Fee	- A charge by a lender/owner/landlord to a potential tenant for the time and effort required to accept and being to process the application for leasing a property.
Application Fee Description	- This describes who has to pay the application fee.
Appointment Required	- An appointment must be made before showing the property.
Appointment w/ Builder	- An appointment must be made with the builder before showing the property.
Appointment w/ Occupant	- An appointment must be made with the occupant before showing the property.

Appointment w/ Office	- An appointment must be made with the office before showing the property.
Appointment w/ Owner	- An appointment must be made with the owner before showing the property.
Appointment w/ Realtor	- The Buyer's Agent must call the Listing Agent to set up an appointment to view the property.
Appraisal	- A written analysis of the estimated value of a property prepared by a qualified appraiser.
Appraiser	- One qualified to estimate the value of real property.
Appraiser	- A person qualified by education, training, and experience to estimate the value of real property and personal property.
Appreciation	- An increase in the value of a property due to changes in market conditions or other causes. The opposite of depreciation.
Approved Seniors Project	- A development that has been approved for senior adults only.
Approximate Year Built	- If the exact Year Built can not be determined, this is a logical estimate.
Archeological Site	- a location that contains physical evidence of past human activity and that derives its primary documentary and interpretive information through archaeological research techniques.
Architect Approved	- Does this property need architect approval before construction can commence?
Area	- The boundary line determined by ACTRIS for a particular region on a map.
Area Amenities	- The nonmonetary benefits derived from property ownership, such as pride of home ownership. Features that add to a property's desirability, such as community pool.
As-Is	- Without guarantees as to condition, as in a sale. Premises are accepted by a buyer or tenant as they are, including physical defects except latent defects.
Asphalt Shingles	- Roof constructed primarily or solely of asphalt shingles.
Assessed Value	- The value established for property tax purposes.
Assessment	- The amount of tax or special payment due to a municipality or association.
Asset	- Anything of monetary value that is owned by a person. Assets include real property, personal property, and enforceable claims against others (including bank accounts, stocks, mutual funds, and so on).
Assignment	- The transfer of a mortgage from one person to another.
Assumable	- A mortgage loan that allows a new home purchaser to undertake the obligation of the loan with no change in loan terms.
Assumable Mortgage	- A mortgage that can be taken over ("assumed") by the buyer when a home is sold.
Assumption	- The transfer of the seller's existing mortgage to the buyer.
Assumption Clause	- A provision in an assumable mortgage that allows a buyer to assume responsibility for the mortgage from the seller. The loan does not need to be paid in full by the original borrower upon sale or transfer of the property.
Assumption Fee	- The fee paid to a lender (usually by the purchaser of real property) resulting from the assumption of an existing mortgage.
Atrium	- A courtyard or patio surrounded by a house. May be open to the outside or be roofed with skylights to admit natural light; typically contains plants.
Attached 1/2 Duplex	- A former duplex that has been legally separated by the county to sell each side separately.
Attached Spa/Hot Tub	- A spa and/or hot tub that is attached to the pool on the property.
Attic Fan	- Attic temperatures can get up to 150°F without an attic fan. Attic fans create a positive air-flow through your attic that does not rely on wind or require excessive passive venting. (If poorly done, excessive passive venting can cause excessive moisture infiltration in the form of snow or rain.) The attic fan is normally mounted up on the roof of the home toward the back about two feet down from the peak. It goes on and off automatically with a thermostat, so it only runs when it is beneficial. The attic fan has a flashing that fits in with the shingles and is water-proof. Attic fans use less than 300 Watts, and offer these important advantages: 1. Lowers upstairs room temperatures by 10°. 2. Lengthens roof life by keeping shingles cooler. 3. With an optional humidistat, keep attics dry during winter months. 4. Saves up to 30% on air-conditioning costs. (Savings vary by region and roof characteristics.)
Auction	- A public sale of a property or real estate that is sold to the highest bidder.
Auctioneer	- One who conducts an auction.

Austin Energy's Green Building Program	- Assistance from the City of Austin Energy to make improvements on dwellings in the City of Austin.
Austinhomesearch.com	- Do you wish your listing to be sent to the local public web site, Yes or No?
Balance Sheet	- A financial statement that shows assets, liabilities, and net worth as of a specific date.
Balloon Mortgage	- A mortgage that has level monthly payments that will amortize it over a stated term but that provides for a lump sum payment to be due at the end of an earlier specified term.
Balloon Payment	- The final lump sum payment that is made at the maturity date of a balloon mortgage.
Bamboo Flooring	- Flooring made from bamboo, a sustainable flooring material.
Bankrupt	- A person, firm, or corporation that, through a court proceeding, is relieved from the payment of all debts after the surrender of all assets to a court-appointed trustee.
Bankruptcy	- A proceeding in a federal court in which a debtor who owes more than his or her assets can relieve that debts by transferring his or her assets to a trustee.
Barn - Cattle	- A barn with primary use for cattle.
Barn - Dairy	- A barn with primary use for dairy.
Barn - Hog	- A barn with primary use for hogs.
Barn - Mini	- storage shed
Barn - Pole	- building kits for barns
Barrel Roof	- A roof configuration with a partial cylindrical shape to it.
Base & Percentage	- The set rent payable by a tenant under a lease, to which is added Additional rents as required by the lease (for common area maintenance, for example, or for utilities), plus a percentage of .
Baseboard Heat	- A system of perimeter heating in which the baseboard is replaced by the heating units. May also be panels rather than baseboard units.
Basement	- Any area of the building, including any sunken room or sunken portion of a room, having its floor below ground level on all sides.
Batts	- Pre-cut pieces of insulation in standard sizes; batts may have a facing of kraft paper, aluminum foil or poly (plastic) or no facing at all.
Bay Depth	- The length of the loading bay.
Bay Door Height	- The height of the bay door
Bay Door Width	- The width of the bay door
Bay Doors	- The number of bay doors
Bays	- The number of bays available.
Bedrooms	- A room consisting of at least a door to close it off from the rest of the house, a closet and a window.
Before-Tax Income	- Income before taxes are deducted.
Beneficiary	- The person designated to receive the income from a trust, estate, or a deed of trust.
Bidet	- A sanitary fitting for washing the nether parts of the body. Water is supplied from an overim mixer or an upward spray. The discharge is waste water not soil water
Binder	- A preliminary agreement, secured by the payment of an earnest money deposit, under which a buyer offers to purchase real estate.
Biweekly Payment Mortgage	- A mortgage that requires payments to reduce the debt every two weeks (instead of the standard monthly payment schedule). The 26 (or possibly 27) biweekly payments are each equal to one-half of the monthly payment that would be required if the loan were a standard 30-year fixed-rate mortgage, and they are usually drafted from the borrower's bank account. The result for the borrower is a substantial savings in interest.
Blanket	- Rolls of Insulation; may have facing of kraft paper or aluminum foil backed paper.
Blanket Mortgage	- The mortgage that is secured by a cooperative project, as opposed to the share loans on individual units within the project.
Block & Beam	- Foundation to the dwelling is constructed with blocks and beams.
Blocks to Metro	- The number of blocks to the nearest Metro bus station.
Blocks to UT Shuttle	- The number of blocks to the nearest UT Shuttle station.
Blown-In Insulation	- As opposed to bats of fiberglass insulation, blown insulation (which can be fiberglass, cellulose, or wool) can often be easier and less expensive to install because of the time savings involved. Various pros and cons associated with different types of insulation can be examined at the Web site shown at right and the report posted there.
Boiler Heat	- Heat to the dwelling through a boiler system.

Bond	- An interest-bearing certificate of debt with a maturity date. An obligation of a government or business corporation. A real estate bond is a written obligation usually secured by a mortgage or a deed of trust.
Bonus to Agent	- This is an amount of money, either percentage or flat fee given to the buyer's agent on top of the commission.
Branded Virtual Tour	- A virtual tour created that contains branded or contact information of the listing agent and/or broker of the listing in the MLS.
Breach	- A violation of any legal obligation.
Breakfast Area	- A place for light meals (usually near a kitchen); "the breakfast nook had a built in table and seats".
Breakfast Bar	- Informal space in the kitchen to allow for people to eat in it without having to use the formal dining room, integrated into a kitchen counter.
Brick Veneer	- a house where the walls consist of a layer of brick covering timber framework. The bricks have no structural role.
Brick/Adobe Flooring	- Flooring made of brick and/or adobe material.
Bridge Loan	- A form of a second trust that is collateralized by the borrower's present home (which is usually for sale) in a manner that allows the proceeds to be used for closing on a new house before the present home is sold. Also known as "swing loan".
Broiler Operation	- A farm that raises chicken for meat or egg production, generally in large intensive buildings.
Broker	- A person who, for a commission or a fee, brings parties together and assists in negotiating contracts between them.
Builder Name	- Name of the Builder of the property if available.
Builder Restricted	- Restricting the purchaser to only go through a specific builder.
Building Assessment	- The amount of tax or special payment due to a municipality or association for the building.
Building Class	- A subject division of buildings by desirability among tenants and investors. Criteria include age, location, construction quality, attractiveness of style, level of maintenance, and so on. The class may be based on standards for market acceptance or the type of construction materials used. Classes based on market acceptance are not equivalent to those based on construction materials.
Building Plans	- A view of a building floor, looking down from above, showing its horizontal elements, such as, walls, doors, windows, cabinetry, etc..
Building Size Restriction	- Provisions in building codes that affect the size of a building.
Building Style Restriction	- Provisions in building codes that affect the style of a building.
Buildings	- Any type of structure that is not livable
Built to Suit	- An arrangement whereby a landowner offers to pay to construct on his or her land a building specified by a potential tenant, and then to lease land and building to the tenant.
Built-Ins	- Appliances, machinery, and other equipment that are constructed as part of a building rather than left freestanding and moveable.
Built-up Roof	- A built-up assembly is one made up of several components, usually glue-fixed, but sometimes screwed, nailed, bolted or welded.
Business Name	- The name of the business that is being transferred.
Business Type	- The type of business that is being transferred.
Buydown Mortgage	- A temporary buydown is a mortgage on which an initial lump sum payment is made by any party to reduce a borrower's monthly payments during the first few years of a mortgage. A permanent buydown reduces the interest rate over the entire life of a mortgage.
Buyer Agent	- An agent hired by a prospective purchaser to find an acceptable property for purchase. The broker then represents the buyer and negotiates with the seller in the purchaser's best interest.
Buyer Closing Cost Paid by Seller	- The Closing Cost the Seller is willing to Pay for the Buyer. Determined by contract and negotiation.
Buyer Incentive	- A benefit offered to encourage the buyer to purchase the property.
Cabana	- A small cabin, simple enclosure, or tent like structure erected at beaches or swimming pools as bathhouses.
Cafeteria	- A cafeteria is a type of food service location in which there is no table service, whether a restaurant or within an institution such as a large office building or school.
Caliche Soil	- A solid, almost impervious accumulation of which calcium carbonate-rich material commonly found in layers on or near the surface of soils in arid regions.
Call Agent for Code	- The Buyer's Agent must call the Listing Agent to acquire a code needed to enter the property. This code could be a gate code, alarm system code or combo box code.

Call Option	- A provision in the mortgage that gives the mortgagee the right to call the mortgage due and payment at the end of a special period for whatever reason.
Call-First Go	- The Buyer's Agent must call either the Listing Agent or the current Occupant of the property prior to viewing.
Canal (Man Made)	- Man made waterway used by watercraft or for drainage, irrigation, mining, or water power (ditch, lateral).
Cap	- A provision of an adjustable-rate mortgage (ARM) that limits how much the interest rate or mortgage payments may increase or decrease.
Capital Improvement	- Any structure or component erected as a permanent improvement to real property that adds to its value and useful life.
Carbon Monoxide Detector	- A mechanical device, usually portable, which detects high concentrations of carbon monoxide in the air.
Cash-out Refinance	- A refinance transaction in which the amount of money received from the new loan exceeds the total of the money needed to repay the existing first mortgage, closing costs, points, and the amount required to satisfy any outstanding subordinate mortgage liens. In other words, a refinance transaction in which the borrower receives additional cash that can be used for any purpose.
Cathedral Ceiling	- A ceiling that provides a large, vaulted space by eliminating the attic between the living area and the rafters, which may or may not be exposed; cathedral ceilings are usually insulated with high-performance batts or special, foam-filled panels.
CDOM	- Cumulative Days on Market; tied to the PID number. This counts when a listing is in an active status, A or AC. CDOM does not calculate in any other status. The CDOM count will carry over from a previous listing if the property has been off the market for less than 90 days. If the property is off the market for more than 90 days, or the listing is marked Sold/Leased, the CDOM will reset with a new listing. Each property type is calculated separately.
Ceiling Fan(s)	- Ceiling fans can be considered an efficient characteristic of a home b/c they can be used in lieu of air conditioners before temperatures get very high, and in cold months they can be set on low to help push warm air down into the living space, particularly in homes with high ceilings.
Ceiling Height Clearance	- The clearance height under the ceiling.
Ceiling Insulation	- Insulation placed in the ceiling of a structure that reduces or prevents the transmission of heat or sound or electricity.
Cellulose	- Cellulose insulation is plant fiber used in wall and roof cavities to separate the inside and outside of the building thermally and acoustically. Typical materials used to manufacture it include old newspapers, and telephone directories. For fire retardant and pest control, borates and ammonium sulfate are added. Four major types of loose-fill cellulose products have been developed under a variety of brand names. These are generally characterized as dry cellulose, spray applied cellulose, stabilized cellulose and low dust cellulose. These types are used in different parts of a building and for different reasons.
Census Tract	- Geographical area mapped by the U.S. Government for which demographic information is available
Center Island	- A free-standing work surface often placed in the center of the kitchen.
Central Vacuum	- A vacuum system built into the building with inlets placed in rooms to attach hoses.
Certificate of Eligibility	- A document issued by the federal government certifying a veteran's eligibility for a Department of Veterans Affairs (VA) mortgage.
Certificate of Reasonable Value (CRV)	- A document issued by the Department of Veterans Affairs (VA) that establishes the maximum value and loan amount for a VA mortgage.
Certificate of Title	- A statement provided by an abstract company, title company, or attorney stating that the title to real estate is legally held by the current owner.
Certified Funds	- Funds containing a certification that the drawer of the funds has sufficient funds in the bank to cover payment.
Certified Taxes	- The tax amount provided by the County Appraisal District after the protest and appeal period.
Chain of Title	- The history of all of the documents that transfer title to a parcel of real property, starting with the earliest existing document and ending with the most recent.
Change Frequency	- The frequency (in months) of payment and/or interest rate changes in an adjustable-rate mortgage (ARM).
Chicken Coop	- A farm building for housing poultry
Child Gate/Fence	- A safety gate/fence around a pool to stop children from entering without adult assistance.
Chilled Water	- Is a commodity often used to cool a building's air and equipment, especially in situations where many individual rooms must be controlled separately, such as a hotel.
Clapboard	- Long, narrow board with one edge thicker than the other, overlapping horizontally to cover the walls of frame houses; a type of siding.

Clean Room	- An environmentally controlled, dust-free environment in which hard drives are assembled or opened for internal inspection or servicing.
Clear Title	- A title that is free of liens or legal questions as to ownership of the property.
Closing	- A meeting at which a sale of a property is finalized by the buyer signing the mortgage documents and paying closing costs. Also called "settlement."
Closing Cost Item	- A fee or amount that a home buyer must pay at closing for a single service, tax, or product. Closing costs are made up of individual closing cost items such as origination fees and attorney's fees. Many closing cost items are included as numbered items on the HUD-1 statement.
Closing Costs	- Expenses (over and above the price of the property) incurred by buyers and sellers in transferring ownership of a property. Closing costs normally include an origination fee, an attorney's fee, taxes, an amount placed in escrow, and charges for obtaining title insurance and a survey. Closing costs percentage will vary according to the area of the country.
Closing Costs Paid by Seller	- The typical closing costs paid by the buyer is paid by the seller to help the buyer obtain the property.
Closing Statement	- Also referred to as the HUD-1. The final statement of costs incurred to close on a loan or to purchase a home.
Cloud on Title	- Any conditions revealed by a title search that adversely affect the title to real estate. Usually clouds on title cannot be removed except by a quitclaim deed, release, or court action.
CLS	- Commercial Lease - Commercial zone property for lease.
Cluster Mailbox	- A centrally located mailbox unit that contains two or more mailboxes.
Coffered Ceiling	- A ceiling with recessed square panels, bordered with trim for ornamental purposes.
Collateral	- An asset (such as a car or a home) that guarantees the repayments of a loan. The borrower risks losing the asset if the loan is not repaid according to the terms of the loan contract.
Columns	- An upright supporting member used to support ceilings and roofs.
Co-maker	- A person who signs a promissory note along with the borrower. A co-maker's signature guarantees that the loan will be repaid, because the borrower and the co-maker are equally responsible for the repayment. See endorser.
Combo Lockbox	- A box that requires a code or combination to be entered, given from the Listing Agent.
Commercial Allowed	- According to the zoning codes from the County, is the property able to be used for commercial business?
Commission	- The fee charged by a broker or agent for negotiating a real estate or loan transaction. A commission is generally a percentage of the price of the property or loan.
Commitment Letter	- A formal offer by a lender stating the terms under which it agrees to lend money to a home buyer. Also known as a "loan commitment."
Common Area Maintenance (CAM)	- Amounts charged to tenants for expenses to maintain hallways, restrooms, parking lots, and other common areas.
Common Areas	- Those portions of a building, land, and amenities owned (or managed) by a planned unit development (PUD) or condominium project's homeowners' association (or a cooperative project's cooperative corporation) that are used by all of the unit owners, who share in the common expenses of their operation and maintenance. Common areas include swimming pools, tennis courts, and other recreational facilities, as well as common corridors of buildings, parking areas, means of ingress and egress, etc.
Common Ownership	- A development with subdivided land such as condominiums and stock cooperatives which include a separate interest in real property as well as an interest in common with other owners which can be through membership in an association.
Community Home Improvement Mortgage Loan	- An alternative financing option that allows low- and moderate-income home buyers to obtain 95 percent financing for the purchase and improvement of a home in need of modest repairs. The repair work can account for as much as 30 percent of the appraised value.
Community Pool	- A pool that belongs to the community or association, not an individual.
Community Property	- In some western and southwestern states, a form of ownership under which property acquired during a marriage is presumed to be owned jointly unless acquired as separate property of either spouse.
Comparables	- An abbreviation for "comparable properties"; used for comparative purposes in the appraisal process. Comparables are properties like the property under consideration; they have reasonably the same size, location, and amenities and have recently been sold. Comparables help the appraiser determine the approximate fair market value of the subject property.
Composition Shingle Construction	- A unit of asphalt shingle siding.

Compost Area/Bin	- A closed container in which the controlled biological decomposition of organic matter, such as food and yard wastes, into humus, a soil-like material, takes place.
Computer Ready	- The building is wired for computer(s).
Computer Room	- A room set up and wired for multiple computers. Possibly a training room.
Concrete Roof	- Roof constructed primarily or solely of concrete.
Condominium	- A real estate project in which each unit owner has title to a unit in a building, an undivided interest in the common areas of the project, such as sidewalks, hallways, stairs, etc., and sometimes the exclusive use of certain limited common areas.
Condominium Conversion	- Changing the ownership of an existing building (usually a rental project) to the condominium form of ownership.
Conference Room	- A room serving an office complex and used primarily for staff meetings and departmental activities other than instructional activities.
Conservatory	- A glass and metal structure traditionally found in the gardens of large houses. Modern versions are smaller, can be made of PVC and are often added to houses for home improvement purposes.
Construction	- The type of material used or process in building the dwelling.
Construction Loan	- A short-term, interim loan for financing the cost of construction. The lender makes payments to the builder at periodic intervals as the work progresses.
Consumer Reporting Agency (or Bureau)	- An organization that prepares reports that are used by lenders to determine a potential borrower's credit history. The agency obtains data for these reports from a credit repository as well as from other sources.
Contains	- When searching in an open text field, the letters will be any where in the field.
Contains All	- When searching in an open text field, the field must contain all combinations of multiple letters.
Contract	- An oral or written agreement to do or not to do a certain thing,
Convection Oven	- An oven that employs convection currents by forcing hot air through fans so it circulates around food, cooking it quickly and evenly.
Convenience Store	- A small retail self-service store selling a limited line of fast-moving food and nonfood items, usually with extended hours of operation.
Conventional	- A mortgage loan other than one guaranteed by the Veterans Administration or insured by the Federal Housing Administration.
Conventional Mortgage	- A mortgage that is not insured or guaranteed by the federal government.
Converted Garage	- A garage that no longer has the ability to be used to park vehicles. The room is now used for livable space.
Convertibility Clause	- A provision in some adjustable-rate mortgages (ARMs) that allows the borrower to change the ARM to a fixed-rate mortgage at specified timeframes after loan origination.
Cooperative (CO-op)	- A type of multiple ownership in which the residents of a multiunit housing complex own shares in the cooperative corporation that owns the property, giving each resident the right to occupy a specific apartment or unit.
Copy ML#	- A previous listing in the MLS where the information is copied from.
Cork Flooring	- Flooring made of cork material. Cork flooring is durable, acoustical and an insulator. It comes from harvesting the outer bark of the cork oak tree found in the Mediterranean region. It is considered a green product because the same tree can be harvested numerous times.
Corporate Owned	- Owned by a corporation, as opposed by owner by one or more private citizens.
Corporate Relocation	- Arrangements under which an employer moves an employee to another area as part of the employer's normal course of business or under which it transfers a substantial part of all of its operations and employees to another area because it is relocating its headquarters or expanding its office capacity.
Cost Estimates	- Determine the total costs of labor, materials, capital, and professional fees required for a proposed product.
Cost of Funds Index (COFI)	- An index that is used to determine interest rate changes for certain adjustable-rate mortgage (ARM) plans. It represents the weighted-average cost of savings, borrowings, and advances of the 11th District members of the Federal Home Loan Bank of San Francisco.
Country	- If the property listed is outside the United States of America.
County	- The County the property falls in.
County Land Use Code	- Most commonly, land use codes are assigned to each property by the county assessors and indicate the primary purpose of the improved or unimproved property.
Covenant	- Promise written into deeds and other instruments agreeing to performance or nonperformance of certain acts, or requiring or preventing certain uses of the property.
CPI Clause	- The most widely known of many such measures of price levels and inflation that are reported to the U.S. government. It measures and compares, from month to month, the total cost of a statistically determined "typical market basket" of good and serviced consumed by U.S. households.

Crawlspace	- Narrow opening between the ground and the underside of a structure, not tall enough to permit standing but sufficient to give access as needed to wiring, plumbing, and other utilities.
CRE	- Commercial Real Estate - Commercial zoned property for sale.
Credit History	- A record of an individual's open and fully repaid debts. A credit history helps a lender to determine whether a potential borrower has a history of repaying debts in a timely manner.
Credit Report	- A report of an individual's credit history prepared by a credit bureau and used by a lender in determining a loan applicant's creditworthiness. See merged credit report.
Credit Repository	- An organization that gathers, records, updates, and stores financial and public records information about the payment records of individuals who are being considered for credit.
Crops	- Plants that can be grown and harvested or picked to eat or to sell. Crops are grains (wheat, corn, milo, soybeans, sunflowers, oats), cotton, fruits (apples, oranges, peaches, pears), nuts, vegetables (potatoes, tomatoes), and Christmas trees, and many more.
Cul-de-sac	- The terminus of a street or alley. Usually laid out by modern engineers to provide a circular turn around for vehicles. A passage way with one outlet. Streets in newer subdivisions are sometimes built in cul-de-sac fashion.
Cultivated	- Considerable alteration to physical or chemical properties of the soil or vegetation by former agricultural use.
Cultivated Acres	- (of land or fields) Prepared for raising crops by plowing or fertilizing.
Current Building Use	- The building is currently being utilized in what manner, i.e. retail store, residence, etc.
Debt	- An amount owed to another
Deed	- The legal document conveying title to a property.
Deed of Trust	- The document used in some states instead of a mortgage; title is conveyed to a trustee.
Deed Restrictions	- A clause in a deed that limits the use of land.
Deed-in-lieu	- A deed given by a mortgagor to the mortgagee to satisfy a debt and avoid foreclosure.
Default	- Failure to make mortgage payments on a timely basis or to comply with other requirements of a mortgage.
Delinquency	- Failure to make mortgage payments when mortgage payments are due.
Deposit	- Money paid in good faith to assure performance of a contract. Deposits are commonly used with sales contracts and leases. If the person who put up the deposit fails to perform, the deposit is forfeited, unless conditions in the contract allow a refund.
Deposit	- A sum of money given to bind the sale of real estate, or a sum of money given to ensure payment or an advance of funds in the processing of a loan.
Depreciation	- A decline in the value of property; the opposite of appreciation.
Directions	- Written street directions to the property.
Disability Features	- Any type of disability upgrade added to the dwelling, building or grounds.
Display for IDX	- Is this listing allowed to be displayed on another agent's personal web site to be a potential buyer's agent?
Display Window	- A window of a store facing onto the street; used to display merchandise for sale in the store
Diving Pool	- Diving pools are generally about 8-1/2 feet deep with a diving board or platform. Diving pools can be a real safety hazard, and should only be built to NSPI and ANSI standards.
Dock Grade	- The level of the terrain around the dock entrance.
Documents Available	- Any additional documentation available for the property.
Double Pane Windows	- Double or triple pane glass windows are used to reduce heat flow. They often contain argon, krypton, or other gases between panes, which insulate better than regular air.
Double Vanity	- Two places in a bathroom cabinet in which a sink is mounted.
Down Payment	- The part of the purchase price of a property that the buyer pays in cash and does not finance with a mortgage.
Downdraft	- A furnace with a downward air current.
Dressing Room	- In the larger houses, a dressing room is a small room next to a bedroom, used by the occupants to give privacy during dressing and undressing.
Dry Creek	- Is a waterless water feature and gives the impression of flowing water, or is sometimes constructed for beauty as well as direct water runoff following heavy rains.
Drywall	- Also called gypsum board, a paper-coated, gypsum-filled paneling used for interior walls
Dual Agency	- The situation in which an agent represents more than one party to a transaction.
Due-on-sale Provision	- A provision in a mortgage that allows the lender to demand repayment in full if the borrower sells the property that serves as security for the mortgage.
Dumbwaiter	- A small elevator used to convey food (or other goods) from one floor of a building to another
Duplex	- Two dwelling units under one roof.

Earnest Money	- A deposit made by a purchaser of real estate to evidence of good faith.
Earnest Money Deposit	- A deposit made by the potential home buyer to show that he or she is serious about buying the house.
Easement	- A right of way giving persons other than the owner access to or over a property.
Easement/ R.O.W. Restriction	- Limited right to use another's land for a special purpose.
Easements	- The right, privilege, or interest that one party has in the land of another.
Effective Age	- An appraiser's estimate of the physical condition of a building. The actual age of a building may be shorter or longer than its effective age.
Effective Gross Income	- Normal annual income including overtime that is regular or guaranteed. The income may be from more than one source. Salary is generally the principal source, but other income may qualify if it is significant and stable.
Efficiency	- A dwelling with no closed off bedroom.
Electrostatic Air Filter	- An air filter that uses electric charge to collect debris in the air vents.
Enclosed Acres	- The part of the land that is enclosed by some type of fencing.
Enclosed Fence	- The percentage of the property where a fence encircles a portion of the property, e.g. around the house.
Encumbrance	- Anything that affects or limits the fee simple title to a property, such as mortgages, leases, easements, or restrictions.
Endangered Species	- A species that is in danger of extinction and whose survival is unlikely if the causal factors continue; included are species whose numbers have been reduced to a critical level or whose habitats have been so drastically reduced that the species are deemed to be in danger of extinction.
Endorses	- A person who signs ownership interest over to another party. Contrast with co-maker
Energy Audit	- This term is used fairly broadly to describe any type of energy assessment of a home, whether it be a HERS rating, a "clipboard" inspection, or an energy audit where diagnostic equipment is used and recommendations are made, but no score is given. The true meaning of this term will vary by region and by local availability of types of audits or energy assessments.
Energy Efficient	- A description of a property which has special features aimed at reducing use of electrical or heating power (i.e. insulation, double-insulated windows, high-efficiency furnace, etc.).
Energy Star Appliances	- Government program that sets standards for energy efficiency in a variety of products as well as in new home construction. In some areas, a "Home Performance with ENERGY STAR" label can be earned on the retrofit or improvement of an existing home to ENERGY STAR standards.
Energy Star Homes	- Government program that sets standards for energy efficiency in a variety of products as well as in new home construction. In some areas, a "Home Performance with ENERGY STAR" label can be earned on the retrofit or improvement of an existing home to ENERGY STAR standards.
Engineering Report	- A report generated by an engineer describing the current physical condition of the property and its major building systems.
Enterprise Zone	- Designated area within which businesses enjoy very favorable tax credits and other advantages, such as planning exceptions.
Environmental Restriction	- A restriction placed on a property due to the affect changes may have on the environment on or around the property.
Environmental Study	- A study of land to determine any unique environmental attributes, considering everything from endangered species to existing hazardous waste to historical significance.
Environments for Living	- The only national turn-key program for homebuilders that offers a comprehensive set of energy and building science solutions – from plan reviews and training to field testing and certification – plus marketing tools.
Equal Credit Opportunity Act (ECOA)	- A federal law that requires lenders and other creditors to make credit equally available without discrimination based on race, color, religion, national origin, age, sex, marital status, or receipt of income from public assistance programs.
Equals	- When searching in an open text field, the field must match exactly what is entered in the search.
Equals All	- When selecting multiple items in a pick list, the listing must have all of the items selected.
Equals Any	- When selecting multiple items in a pick list, the listing may have any of the items selected.
Equipment Available	- Equipment that is conveying to the buyer of the property.
Equipment Shed	- A structure used to store needed equipment and tools used on and around the property.
Equity	- A homeowner's financial interest in a property. Equity is the difference between the fair market value of the property and the amount still owed on its mortgage.
Escalation	- A provision in a lease that requires the tenant to pay more rent based on an increase in costs.

Escalator	- A conveyor transport device for transporting people, consisting of a staircase whose steps move up or down on tracks that keep the surfaces of the individual steps horizontal.
Escrow	- An item of value, money, or documents deposited with a third party to be delivered upon the fulfillment of a condition. For example, the deposit by a borrower with the lender of funds to pay taxes and insurance premiums when they become due, or the deposit of funds or documents with an attorney or escrow agent to be disbursed upon the closing of a sale of real estate.
Escrow Account	- The account in which a mortgage servicer holds the borrower's escrow payments prior to paying property expenses.
Escrow Analysis	- The periodic examination of escrow accounts to determine if current monthly deposits will provide sufficient funds to pay taxes, insurance, and other bills when due.
Escrow Collections	- Funds collected by the servicer and set aside in an escrow account to pay the borrower's property taxes, mortgage insurance and hazard insurance.
Escrow Payment	- The portion of a mortgagor's monthly payment that is held by the servicer to pay for taxes, hazard insurance, mortgage insurance, lease payments, and other items as they become due. Known as "impounds" or "reserves" in some states.
Estate	- All if the property, real or personal, that one owns and leaves at death.
Estimated Taxes	- The total amount of taxes paid shown without exemptions
ETJ	- Extra Territorial Jurisdiction - An area outside of the legal jurisdiction of a city or other governmental unit over which that government has limited control. The extent of the territory and the specific controls granted are determined by state law.
Eviction	- The lawful expulsion of an occupant from real property.
Examination of Title	- The report on the title of a property from the public records or an abstract of the title.
Exclusions	- Provision in an insurance policy that indicates what is denied coverage.
Exclusive Agency	- Employment Contract giving only one brokerage firm, for a specified time, the right to sell the property and also allowing the owner to sell the property without paying a commission.
Exclusive Right to Lease	- Employment contract giving the broker the right to collect commission if the property is leased by anyone, including the owner, during the term of the agreement.
Exclusive Right to Sell	- employment contract giving the broker the right to collect commission if the property is sold by anyone, including the owner, during the term of the agreement.
Exemptions	- An amount provided by law that reduces taxable income or taxable value.
Exercise Room	- A room devoted the needs of exercise equipment and fitness.
Exhaust System	- An exhaust pipe is usually tubing used to guide waste exhaust gases away from a controlled combustion inside an engine or stove.
Exotic Types Allowed	- Animals, other than birds, cats or dogs, allowed in or on the property.
Expense Stop	- In a lease, stipulates an amount of operating expense above which the tenant must bear. Often the base amount is the amount of expense for the first full year of operation under the lease.
Expired (X)	- The listing agreement has expired. The computer automatically changes the status at midnight of the expiration date.
Exterior Features	- Special features around the house that convey with the sale.
Exterior Steps	- Any number of steps, up or down, on the outside of the dwelling.
Fair Credit Reporting Act	- A consumer protection law that regulates the disclosure of consumer credit reports by consumer/credit reporting agencies and establishes procedures for correcting mistakes on one's credit record.
Fair Market Value	- The highest price that a buyer, willing but not compelled to buy, would pay, and the lowest a seller, willing but not compelled to sell, would accept.
Familial Relationship	- The owner of the property has some type of familiar relationship with the Listing Agent.
Family Room	- An informal living area usually located adjacent to the kitchen. In many modern homes, the family room is where family and guests usually gather for television watching, informal dining, conversation, and other family activities. Often the family room has doors leading to outdoor living areas (garden, terrace).
Fannie Mae	- A congressionally chartered, shareholder-owned company that is the nation's largest supplier of home mortgage funds.
Fannie Mae's Community Home Buyer's Program	- An income-based community lending model, under which mortgage insurers and Fannie Mae offer flexible underwriting guidelines to increase a low- or moderate-income family's buying power and to decrease the total amount of cash needed to purchase a home. Borrowers who participate in this model are required to attend pre-purchase home-buyer education sessions.
Farm	- Type of business the land is mainly used for.

Feasibility	- A determination of the likelihood that a proposed development will fulfill the objectives of a particular investor.
Feasibility Study	- A determination of the likelihood that a proposed development will fulfill the objectives of a particular investor.
Federal Housing Administration (FHA)	- An agency of the U.S. Department of Housing and Urban Development (HUD). Its main activity is the insuring of residential mortgage loans made by private lenders. The FHA sets standards for construction and underwriting but does not lend money or plan or construct housing.
Fee Simple	- The private ownership of property (real estate) in which the owner has the right to control, use and transfer the property at will
Feedlot	- A fenced area where livestock are confined solely for the purpose of growing or finishing, and are sustained by means other than grazing.
Fee-Simple Ownership	- The best title to property available, representing the absolute ownership of a parcel of land.
FEMA 100 Yr Flood Plain	- All land adjacent to a watercourse over which water flows in times of flood or would flow but for the presence of flood defences where they exist. The limits of the flood plain are defined by the peak level of a 1 in 100 year return period flood or the highest known water level, whichever is greater.
FHA	- (Federal Housing Administration) An agency within the U.S. Department of Housing and Urban Development, that administers many loan programs, loan guarantee programs, and loan insurance programs designed to make more housing available.
FHA Mortgage	- A mortgage that is insured by the Federal Housing Administration *FHA). Also known as a government mortgage.
FHMA (Fannie Mae)	- A corporation that specializes in buying mortgage loans, mostly from mortgage bankers. It adds liquidity to the mortgage market.
Fiber Cement Roof	- This product is available from several manufacturers in a variety of textures that are said to provide the appearance of wood. Fiber-cement siding should be more durable than wood -- it is termite-resistant, water-resistant, non-combustible, and warranted to last 50 years. Fiber-cement siding is composed of cement, sand, and cellulose fiber that has been autoclaved (cured with pressurized steam) to increase its strength and dimensional stability. The fiber is added as reinforcement to prevent cracking. The planks come in 5¼" to 12" widths and 5/16" and 7/16" thickness.
Fiber Optic Available	- A package or assembly for an optical fiber or fibers that may include buffering, strength members and/or an outer jacket is available on the property.
Fiberglass Roof	- Roof constructed primarily or solely of fiberglass material.
Financial Statement	- One that shows income and expenses for an accounting period, or assets, liabilities, and equity as of a point in time.
Financing	- Borrowing money to buy property.
Finder's Fee	- A fee or commission paid to a mortgage broker for finding a mortgage loan for a prospective borrower.
Finish Allowance	- A provision in a lease for an office or retail space that provides a certain sum or amount per square foot to the tenant to customize the space provided.
Firewall(s)	- A partition of fireproof material intended to contain an outbreak of fire to a limited area.
First Mortgage	- A mortgage that is primary lien against a property.
Fish Farm	- A place where fish are bred for food.
Fixed Rate	- A loan secured by real property featuring an interest rate that is constant for the term of the loan.
Fixed-Rate Mortgage (FRM)	- A mortgage in which the interest rate does not change during the entire term of the loan.
Flag Lot	- A method of subdividing land into individual parcels in such a way that compliance with local subdivision regulations is avoided.
Flat Roof	- A type of roof that is almost flat except for a slight slope allowing for drainage.
Flood Insurance	- Insurance that compensates for physical property damage resulting from flooding. It is required for properties located in federally designated flood areas.
Flood Zone Code	- The code that determines the limits of the flood plain are defined by the peak level of a 1 in 100 year return period flood or the highest known water level, whichever is greater.
Floodplain	- A level land area subject to periodic flooding from a contiguous body of water.
Floor Drain(s)	- Drains and pipes in the floor to allow for drainage from a room to the outside.
Floor Furnace	- A furnace placed directly below a floor, which has no ducts and heats only through a grill the floor.
Floor Insulation	- Insulation placed in the floor of a structure that reduces or prevents the transmission of heat or sound or electricity.
Floor Location	- The level the front entrance to the dwelling is located.
Floor Plan	- The arrangement of rooms in a building, or a one-plane diagram of that arrangement.
Flooring	- The type material used for the floor in a dwelling or building.

Flowage Easement	- Legal right to allow water to flow across someone's property
Foam Insulation	- By acting as an air barrier, spray foam insulation provides insulation and air sealing in one step. In addition, most foam insulation products have a higher R-value per inch than fiberglass batt insulation. This increases energy efficiency by allowing downsizing of the heating and cooling system equipment.
Foil-faced Surface	- Generally installed on the underside of roof sheathing in warm or hot climates, a radiant barrier can help reflect some of the sun's radiant heat energy from entering the attic. They can also help prevent winter heat loss from the home.
Foreclosure	- The legal process by which a borrower in default under a mortgage is deprived of his or her interest in the mortgaged property. This usually involves a forced sale of the property at public auction with the proceeds of the sale being applied to the mortgage debt.
Foundation	- The substructure, which supports a building or other structure.
Fourplex	- A building containing four dwelling units.
Fractional Ownership	- An ownership interest of some but not all real estate rights. Examples include, leasehold, easement and hunting rights.
Frame	- A house constructed with a wooden frame over which is placed some form of siding or veneer.
Freeway/ Highway (Distance)	- The distance from the property to a major road.
Frequency	- The amount of time the parking fee is due.
FRM	- Farm/Ranch/Acreage Property Type - An area of land, with or without a livable dwelling on it.
Fuel Tank	- A storage compartment for propane or natural gas.
Full Bath	- A bathroom consisting of a toilet, sink and bathing area, either tub and/or shower.
Fully Amortized ARM	- An adjustable-rate mortgage (ARM) with a monthly payment that is sufficient to amortize the remaining balance, at the interest accrual rate, over the amortization term.
Furnished	- If the property comes with furniture
Galley Type Kitchen	- A kitchen where appliances and cabinets sit against a single wall.
Game Room	- A large room with no closet and space for games such as pool, ping pong, etc.
Garage Apartment	- An apartment built on top of the garage of a house. If the garage is attached, it will have a separate entrance and may or may not have a communicating door to the main house.
Garage Spaces	- The number of usable garage spaces to be parked in.
Garden Home	- A housing complex whereby some or all owners have access to a lawn area.
Garden Tub	- An oversized tub that may be oval in shape.
Gas Water Heater	- An automatically controlled vessel designed for heating water and storing heated water, heated by gas.
Gated Community	- A fenced housing development, typically having a security guard.
Gazebo	- A small, partially enclosed roofed structure in a park or garden affording shade and rest.
Gentleman Ranch	- A farm used mainly for pleasure, not for profit.
Geological	- The study and report of earth and land for a particular property.
Geotherm	- Geothermal heat pumps (GHPs) use the constant temperature of the earth to provide cooling and heating for a home. There are different types of geothermal heat pumps, but the principle on which they operate is similar. A loop of piping is buried in the ground and fluid circulates through the loop. In the summer, the fluid uses the cooler temperature of the ground to provide indoor cooling. During colder months, the geothermal heat pump uses the below-ground temperature, which is significantly warmer than the outside air, to warm the home.
Glass Fiber Insulation	- Glass in a strand form.
Go	- The Buyer's Agent has permission to go directly to the property. No need to call prior.
Golfcart Garage	- A separate section of a garage intended to park a golf cart in.
Good Faith Estimate	- An estimate of charges which a borrower is likely to incur in connection with a settlement.
Grade	- (Topography) Ground level at the foundation. The state of the surface of the land; may be rolling, rough, flat, etc.
Grain Storage	- A building designed to store and maintain grains.
Grass Acres	- The part of the land covered by grass.
Grazing Operation	- Pasture land in use for grazing cattle or other livestock.
Great Room	- Kitchen, breakfast nook, and family room combined in one area.
Green Building Rating	- The entity that evaluates and certifies a dwelling or business as environmentally friendly.

Green/Garden Roof	- A green roof is basically a roof which includes a typical roof surface covered by a water-proofing membrane, a drainage plane, a water retention medium, and plantings of drought-resistant species. However, designs differ depending on a variety of factors. Green roofs are not yet common on single family homes, but can be seen more frequently in multifamily or other large urban buildings. The benefits of a green roof include control of stormwater runoff which can reduce urban water pollution, absorption of airborne toxins and increase in oxygen in the air, reduction of surface temperature of the roof, cooling of surrounding air, reduction of the urban heat island effect, noise insulation, longer roof life, better insulation, and provision of additional "land" area.
Greenbelt	- An area of undeveloped land around a residential area often enforced by covenant, deed restriction, or city zoning. This would not included a area of railroads tracks, construction, etc.
Greenhouse	- A building with glass walls and roof; for the cultivation and exhibition of plants under controlled conditions
Gross Building SQFT	- The total floor area of a building, usually measured from the outside walls.
Gross Lease	- A lease of property whereby the landlord (lessor) is responsible for paying all property expenses, such as taxes, insurance, utilities, and repairs.
Gross Operating Income	- Total income from property before any expenses are deducted.
Ground Lease	- One that rents the land only.
Guarantor	- One who guaranties, endorses, or provides indemnity agreements with respect to debts owed to others. Any losses are deductible when sustained.
Guest Accommodations	- Usually a separate building or part of the house with accommodations for guests.
Gym	- Facilities intended for indoor sports or exercise.
Half Bath	- A bathroom consisting of only a toilet and sink.
Handicap Amenities	- Features in the dwelling and/or building, that assist persons with disabilities.
Hazard Insurance	- Insurance protecting against loss to real estate caused by fire, some natural causes, vandalism, etc., depending upon the terms of the policy.
Heatilator	- Circulating fireplaces heat air. Heat is transferred to air moving across the hot surface. The air heats up and rises. The rising air draws more air up after it, causing <i>circulation</i> of air.
HERS Rating	- The HERS Index is a scoring system established by the Residential Energy Services Network (RESNET) in which a home built to the specifications of the HERS Reference Home (based on the 2006 International Energy Conservation Code) scores a HERS Index of 100, while a net zero energy home scores a HERS Index of 0. Each 1-point decrease in the HERS Index corresponds to a 1% reduction in energy consumption compared to the HERS Reference Home. Thus a home with a HERS Index of 85 is 15% more energy efficient than the HERS Reference Home and a home with a HERS Index of 80 is 20% more energy efficient.
High Rise	- A building with 10 (ten) or more floors with elevator service.
High Roof Window	- A window in the roof line or in the roof to help regulate heat from the house.
Historical Designation	- A property registered by the National Historical Society, and which has a plate conspicuously posted evidencing the designation.
Historical Tax Exemption	- A building that is officially recognized for its historic significance and therefore has special income tax status, which encourages rehabilitation and discourages demolition or substantial alteration of the structure.
HOA	- Home Owners Association - An organization of the homeowners in a particular subdivision, planned unit development, or condominium; generally for the purpose of enforcing deed restrictions or managing the common elements of the development.
HOA Approval Req'd	- The Home Owner's Association must approve transaction before it is carried out.
HOA Name	- The name of the Home Owner's Association the property falls within the jurisdiction.
Holdover Tenant	- A tenant who remains in possession of leased property after the lease term expiration.
Home Protection Plan	- From builder of new home to protect against faulty materials, workmanship; on used home, first-year protection against unexpected major repair expense, breakdowns.
Home Theater Room	- Television and video equipment designed to reproduce in the home the experience of being in a movie theater
Homestead Tax Exemption	- In some jurisdictions, a reduction in the assessed value allowed for one's principal residence.
Horse Farm	- A farm designed with barns, stables, stalls, pens and fencing for use in raising or training horses.
Horses	- Horses allowed on the property per the zoning codes and restrictions per the city and county.

Housing Ration	- The ration of the monthly housing payment in total (PITI - Principal, Interest, Taxes and Insurance) divided by the gross monthly income. This ration is sometimes referred to as the top ration or front end ration.
HUD	- The U.S. Department of Housing and Urban Development.
HUD/VA/REO	- A property owned either by the Housing and Urban Development Department, the Veterans Administration or Real Estate Owned (banks).
Hunting Lease Potential	- Usually a large tract of land, inhabited by deer, turkey, or other animals for sport hunting, and not suitable for running cattle, farming or other productive use.
Improvements	- Any permanent, fixed development of land or buildings through expenditure of money or labor that more than merely replaces, repairs or restores to original condition and tends to increase the value of the property. Improvements are not deductible for tax purposes, but are capitalized and, if made to depreciable property, are depreciable over the same life as the asset that was improved.
In Golf Course Community	- The property falls inside a community with a golf course for the residence.
Income & Expense/ Statement	- A historical financial report that indicates sources and amounts of revenues, amounts of expense accounts, and profit or loss. Generally prepared on either an accrual or a cash basis.
Income/Expense Source	- The entity/person the income and expense information is recorded.
Incomplete (Inc)	- The listing has not been assigned an MLS number by the system. The listing does not show up on Active searches.
Index	- A published interest rate to which the interest rate on an Adjustable-rate Mortgage (ARM) is tied. Some commonly used indexes include the 1 Years Treasury Bill, 6 Month LIBOR, and the 11th District Cost of Funds (COFI).
Industrial Gross	- Lease structure in which operating expenses are included in the lease rate paid by the tenant. The Gross Lease often excludes janitorial expenses for weekly cleaning of the property. Gross Leases may also include operating expense escalation provisions such as Base Year or Expense Stops to pass through operating expense increases.
In-Law Plan	- More commonly known as "mother-in-law plan", is a single story home where the master bedroom is separated by distance from (at least one) other bedrooms. Commonly the master on one side of the home and the other bedrooms on the other side of the house.
Inside Storage	- The act of storing something inside the main building
Inspection	- A physical scrutinizing review of property or of documents.
Instant Hot Water	- Hot water recirculation systems can be activated by the push of a button, or by a thermostat, timer or motion sensor. Systems that use a thermostat or timer automatically turn on the pump whenever water temperature drops below a set-point, or when the timer reaches a setting. These systems ensure that hot water is always available at the faucet without any waiting. Hot water recirculation systems generally consist of a pump, an integrated electronic controller, and a zone valve. When the activation button is pushed, or when another type of control turns the system on, the pump starts recirculating cooled water that's been sitting in the hot water line and sends it back to the water heater through the cold water line. When the water reaches a desired temperature a control closes the zone valve and turns off the pump. It is much like turning on the hot water faucet and letting the water run until it gets hot, but instead of the water going down the drain, it is simply returned back to the water heater. When the hot water faucet is turned on, hot water is readily available.
Insulation	- The type of material used to slow the transfer of heat through walls so as to reduce energy costs and help maintain a uniform temperature.
Insulation Rating	- This refers to improved or added insulation in the attic or exterior walls to improve the R-value of the building envelope. An R-value indicates an insulation's resistance to heat flow. The higher the R-value, the greater the insulating effectiveness.
Intercom Entry	- An intercom on the outside of the house to speak with the guest from the inside of the dwelling
Interior Features	- Features of the home that are located inside the house.
Interior Lot	- A parcel of land that is surrounded by other parcels on all three sides.
Interior Steps	- Any number of steps, up or down, on the inside of the dwelling.
Interior/Ceiling Height	- The height of the building measured inside from floor to ceiling.
Intermediary	- A person who acts on behalf of another person in connection with futures trading, such as a Futures Commission Merchant, Introducing Broker, Commodity Pool Operator, Commodity Trading Advisor, or Associated Person.
Intermittent Creek	- One that runs water when it rains, and does not when the weather is dry.
Internet Remarks	- Remarks displayed on the Internet. Can not contain any names, phone numbers, web address, email addresses.

Jetted Tub	- A bath or garden tub with water jets built in.
Key w/ Gate Guard	- The key to the dwelling is located with the gate guard.
Key w/ Listing Agent	- The key to the property is being held by the Listing Agent.
Key w/ Listing Office	- The key to the property is being held by the Listing Office.
Key w/ Occupant	- The key to the property is being held by the current Occupant of the property.
Kitchen	- A facility with receiving, storage, preparation, cooking, ware washing, and serving areas.
Kitchenette	- Tiny kitchen area that is often built into the end of another room such as a room in an efficiency apartment.
Land Assessment	- The amount of tax or special payment due to a municipality or association for the land.
Land SQFT	- The total measurement of the land in square footage.
Landline Phone	- A telephone line which travels through a solid medium, either metal wire or optical fibre.
Lap Pool	- These types of pools are typically narrow and long, usually over 50', to facilitate exercise and swimming for health and fitness.
Largest Available Space	- The largest area available to lease by the tenant.
Laundry Facilities	- The type of laundry connections available in the property, if any.
Laundry Location	- The location in the dwelling where clothing can be washed and/or dried.
Lead Based Paint Addendum	- Considered a hazardous material. It is potentially poisonous and its existence in property is to be disclosed to a buyer. Its presence is often difficult to determine because applications of lead-based paint may have been covered by more recent paint applications that are free of lead.
Lease Back	- The simultaneous purchase of a property and lease back to the seller. The lease portion of the transaction is generally long-term. The seller-lessee in the transaction is converted from an owner to a tenant.
Lease Expiration Date	- If the current occupant is a tenant, this is when the Lease agreement expires.
Lease Frequency	- The time frame the List Price for a Commercial Lease listing is calculated.
Lease Measurement	- The area measurement the List Price for a Commercial Lease listing is calculated.
Lease Purchase	- A lease that gives the lessee (tenant) the right to purchase the property at an agreed-upon price under certain conditions.
Lease Purchase	- A lease that give the lessee (tenant) the right to purchase the property at an agreed-upon price under certain conditions.
Lease Requirements	- Certain aspects must be completed before the lease is accepted.
Lease Term	- The length of lease allowed or accepted by the owner.
Lease Type	- The type of leased signed between the lessee and the landlord/owner.
Leased (L)	- The listing has been leased.
LEED-H	- A voluntary initiative to promote the transformation of the mainstream home building industry towards more sustainable practices.
Legal	- Legally acceptable identification of real estate by one of the following: The government rectangular survey, Metes and Bounds, or recorded plat (lot and block number)
Lien	- An encumbrance against property for money due, either voluntary or involuntary.
Lifetime Cap	- A provision of an ARM that limits the highest rate that can occur over the life of a loan.
Limited # Vehicles	- The number of vehicles allowed by restrictions and/or lease agreement.
Limited Services	- Plan offered by some real estate brokers that allows the buyer to contract for less than the full array of brokerage services at reduced commission rates.
Limited Weight Allowed	- Total weight limit for the animal(s) in or on the property.
Linoleum Flooring	- Material consisting of a canvas backing thickly coated with a preparation of linseed oil and powdered cork, used as a floor covering.
Lis Pendens	- Latin: "suit pending" Recorded notice of the filing of a suit, the outcome of which may affect title to a certain land.
List Price	- The asking price for the property.
Listing Agreement Document	- The origin of Listing Agreement used between the Listing Agent and the Owner of the property.
Listing Agreement Type	- The type of Listing Agreement used between the Listing Agent and the Owner of the property.

Livestock	- According to the zoning codes and deed restrictions, is livestock allowed?
Livestock Farm	- A farm that raises cattle, sheep, pigs and other animals, but usually not horses. With horses, it is more commonly called a horse ranch.
Livestock Fence	- A fence, commonly wire, either barbed or wire net, or a combination to hold farm animals. Could be wood, but that is more commonly called a corral.
Livestock Restriction	- A limitation placed upon the use of property concerning livestock on the property.
Living/Den Room	- A room in a private house or establishment that is comfortable and secluded where people can sit and talk and relax.
Load Controller	- A load controller is an outdoor computer that is installed next to your breaker panel and is connected to the 220v appliances like A/C units, clothes dryers, water heaters, electric spa heaters, etc. This unit constantly measures the usage of power in your home and directs efficiently to a pre-set priority which lowers your demand and thus your bill. As the demand increases, the load controller "sheds" (shuts off), lower priority appliances to maintain a user pre-set demand level. Dropping your demand 5kw = a \$60 reduction per month.
Loading	- The type of loading area available to the property.
Loan Amount	- The amount the borrower promises to repay, as set forth in the mortgage contract.
Loan to Value Ratio (LTV)	- The ration of the amount of your loan to the appraised value of the home. The LTV will affect programs available to the borrower and generally, the lower the LTV the more favorable the terms of the programs offered by lenders.
Lockbox	- An inferred box purchased from ABOR, that is used with the Keypad.
Lockbox Location	- The location of the lockbox/combo box at the property.
Lock-In	- A written agreement guaranteeing the home buyer a specified interest rate provided the loan is closed within a set period of time. The lock-in also usually specifies the number of points to be paid at closing.
Loft	- Unpartitioned living space (one large room) or a space built just below the roof, above a larger room. Upper floor of a factory or warehouse.
LOT	- Lot Property Type - Unimproved area of land, or improvements hold no value.
Lot Size	- The frontage and depth of a property. Example: 123 x 123
LSE	- Lease Property Type - Single Family dwellings or units for Lease.
Mailing State	- Allows the user to select specific states to search for out-of-state owners or properties within the ACTRIS coverage area.
Main Level Beds	- The number of bedrooms on the main level of the dwelling.
Major Tenant	- The name of the tenant who holds the majority of the property.
Mansard Roof	- One having two slope on all four sides, with the lower slope steeper than the upper, flatter sections.
Manufactured Home	- A home built entirely in a factory under a federal building code administered by the Department of Housing and Urban Development that went into effect June 15, 1976.
Mapsco	- The Page and Grid the property is located in the Mapsco Map book.
Margin	- The number of percentage points a lender adds to the index value to calculate the ARM interest rate at each adjustment period. A representative margin would be 2.75%.
Market Value	- The theoretical highest price a buyer, willing but not compelled to buy, would pay, and the lowest price a seller, willing but not compelled to sell, would accept.
Masonry	- Construction made from brick, cement block or stone.
Master Main	- The master bedroom of the house on the main level.
Maximum Lease	- This is the largest time frame a lease offer will be accepted.
Media Room	- Another term for a game room with home theater, snack bar, seating area, billiards table, etc.
Mid Rise	- A four to ten floor building with elevator service.
Mineral	- The privilege of gaining income from the sale of oil, gas, and other valuable resources found on land.
Mineral Wool	- A broad term used typically to refer to rock wool and slag wool. In some countries, this term is also used to refer to fiber glass.
Mini Farm	- A property with barns, sheds, fences common on farms but with very small acreage.
Minimum Lease	- This is the smallest time frame a lease offer will be accepted.
ML#	- The number automatically assigned by the MLS system to the particular listing.
Mo. Pet Rent	- An additional monthly charge/rent for pets on the premises.
Mobile Home	- A factory-assembled residence consisting of one or more modules, in which a chassis and wheels are an integral part of the structure, and can be readied for occupancy without removing the chassis and/or wheels.
Modular	- A modular home is factory constructed and delivered to the home site in modules where it is assembled on foundation walls which have been constructed on the site.

Month to Month	- If the current occupant is a tenant, this describes the Lease is on a monthly basis.
Monthly Payment	- The current monthly payment on the loan.
Mortgage	- A legal document that pledges a property to the lender as security for payment of a debt.
Mortgage Disability Insurance	- A disability insurance policy which will pay the monthly mortgage payment in the event of a covered disability of an insured borrower for a specified period of time.
Mortgage Insurance (MI)	- Insurance written by an independent mortgage insurance company protecting the mortgage lender against loss incurred by a mortgage default. Usually required for loans with an LTV of 80.01% or higher.
Mortgagee	- The person or company who received the mortgage as a pledge for repayment of the loan. The mortgage lender.
Mortgagor	- The mortgage borrower who give the mortgage as a pledge to repay.
Move-In Requirements	- Documentation or actions necessary before the property can be possessed.
MUD	- Municipality Utility District - A utility that serves a limited geographic area, formed as a municipality rather than a private corporation to take advantage of lower interest rates available to municipal bonds. Allows development in an area that might otherwise not have utility services.
MUL	- Multi-Family Property Type - Duplex, Triplex or Fourplex dwelling.
Multi PID	- If the property listed has multiple Parcel IDs with one or more counties, that are being sold as a package.
Multi Zoning	- If the property listed has multiple zoning codes from the county and/or city.
Multi-level	- The property has more than two stories.
Multiple Lots (Adjacent)	- Multiple unimproved Parcels being sold as a package.
Multiple Pets Allowed	- More than one pet is allowed on the premises.
Multi-Plex	- A multiple family dwelling with 5-9 units.
NAHB	- National Organization of Home Builders green building certification.
Negative Edge Pool	- This type of swimming pool is also referred to as infinity swimming pools or infinity edge pools. These are designed to look like the pool extends all the way out to the horizon. The edge of the pool is level with the surrounding land.
Net Lease	- A lease whereby, in addition to the rent stipulated, the lessee (tenant) pays such expenses as taxes, insurance, and maintenance.
Net Operating Income	- Income from property or business after operating expenses have been deducted, but before deducting income taxes and financing expenses(interest and principal payments).
Net Rentable Area	- In a building or project, floor space that may be rented to tenants. The area upon which rental payments are based. Generally excludes common areas and space devoted to the heating, cooling, and other equipment of a building.
New Construction	- The property has not been lived in; the deed has not be changed from the builder.
New Year Built	- The year the dwelling was constructed, not lived in.
No Backyard Grass	- The backyard does not have any grass coverage.
Non-branded Virtual Tour	- A virtual tour created that does not contain branded or contact information of the listing agent and/or broker of the listing in the MLS. Only information concerning the property is included.
Non-Conforming Loan	- Also called a jumbo loan. Conventional home mortgages not eligible for sale and delivery to either Fannie Mae (FNMA) or Freddie Mac (FHLMC) because of various reasons, including loan amount, loan characteristics or underwriting guidelines. Non-conforming loans usually incur a rate and origination fee premium. The current non-conforming loan limit is ,601 and above.
Not Containing	- When searching in an open text field, the letters will not be in any of words in the field.
Not Equal	- When searching in an open text field, the field will not match what is entered in the search.
Not Starting	- When searching in an open text field, the word must not begin with the typed entry.
Note	- A written agreement containing a promise of the signer to pay to a named person, or order, or bearer, a definite sum of money at a specified date or on demand.
Notice of Trustee's Sale	- Sale of property in foreclosure by the trustee, rather than through a judicial sale.
Oak Wilt Test	- Oak trees have been tested for Oak Wilt.
Occupancy	- Percentage of currently rented units in a building, city, neighborhood, or complex.
Occupant	- The current occupant of the property.
Occupant Phone	- The phone number of the person(s) currently occupying the property.
Office/Condo	- A building with both offices and condos mixed.
Office/Study	- A room in a house which is used for paperwork, computer work, or reading.

Offices	- A structure used primarily for the conduct of business, such as administration, clerical services, and consultation with clients and associates.
On Golf Course	- The property line backs up to a golf course.
Open House	- A method of showing a home for sale whereby the home is left open for inspection by interested parties.
Operating Data Year	- The fiscal year the information is gathered from.
Operating Expenses	- Amounts paid to maintain property, such as property taxes, utilities, hazard insurance. Excludes financing expenses and depreciation.
Operation	- Type of business the land is mainly used for.
Option Period	- A situation in which a buyer puts down money for the right to purchase a piece of real estate within a set time period but does not have an obligation to buy.
Option Period Date	- The Date in which the Option Period will end.
Original List Price	- The List Price of the listing when it was first entered.
Origination Fee	- A fee imposed by a lender to cover certain processing expenses in connection with making a real estate loan. Usually a percentage of the amount loaned, such as one percent.
Other	- Some feature other than available in the list.
Other Level Beds	- The number of bedrooms on any level of the dwelling other than the main level.
Other Real Estate Owned	- Generally, foreclosed property held by lending institutions. An account at banks or savings and loan associations that includes property other than real estate used for bank operations.
Out of Area City	- If the property does not fall within the Areas covered by the ACTRIS MLS, the Area and County are Other. This allows you to manually type in the City name where the property is located.
Out of Area County	- The name of the County, if it falls outside of ACTRIS boundaries.
Out of Area School District	- The name of the School District, if it falls outside of ACTRIS boundaries.
Outbuildings	- A term used to refer to all nonresidential structures on a site. These include animal pens, storage buildings, sheds, barns, etc.
Outside Storage	- The act of storing something outside the main building
Over 65 Tax Exemption	- A full or partial retraction of property from the tax base, based on the age of the owner.
Overhead Utilities	- Utility lines are hung from power lines.
Owned by Lender	- The property is owned by a bank or lending company.
Owner Financing	- A debt instrument taken back by the seller as part of the purchase price for a property. Such financing is used as an inducement to a sale when normal third-party financing is expensive or unavailable and in situations where the existing, first-lien loan may be assumed by the buyer but the difference between the existing debt and sales price exceeds the cash resources of the buyer.
Owner Name Search	- Searches the current owner of the property.
Owner Pays	- The utilities and bills paid by the owner of the property, not the tenant.
Owner Phone	- The phone number of the owner of the property
Owner/ Occupied	- Describing if the owner of the property is currently occupying all or part of the property.
Owner/Agent	- The owner of the property has an active real estate license.
Ownership Type	- Determine the percentage of ownership of a property, such as Fee-Simple, Common, Fractional, or other.
Paid By	- Describes who pay for that particular utility.
PAR	- Property Archive Report - The history of changes made on a listing e.g. Price Change, Status Change, Listing Agent Change, etc.
Parcel ID	- The identification of a piece of property under one ownership; a lot in a subdivision.
Park	- A large area of land preserved in its natural state as public property
Parking Fee	- The fee that is paid to park in the parking lot, garage or space.
Parking Garage	- A multi-story building with the sole purpose to park multiple vehicles in a confined space.
Parking Ratio	- Number of parking spaces per 1,000 square feet of gross leasable area.
Parking Spaces	- The description of the parking in and around the property.
Partial Insulation	- Only partially installed insulation, not complete.
Partially Cultivated	- Partial alteration to physical or chemical properties of the soil or vegetation by former agricultural use.
Pellet Stove	- An appliance of steel or beautiful cast iron that burns wood bio-mass pellets. These have forced exhaust blowers, thermostats and can be horizontally or vertically vented.

Pending (P)	- Contract Pending - An offer has been accepted on the property.
Pending Date	- The date the status of the listing was changed to Pending or Pending Taking Back-Ups.
Pending Over 4 Months (PO)	- The computer automatically changes that status to PO from P or PB after 4 months.
Pending Taking Backups (PB)	- An offer has been accepted on the property; however, the owner would like to continue taking additional offers. This status needs to be used when there is an Option Period.
Per Person	- Each individual pays the amount.
Per Pet	- If the pet deposit is just a flat, all-covering fee, or if the deposit is per each pet.
Perc Test	- A procedure to measure the drainage characteristics of the soil on a lot.
Perimeter Fence	- The percentage of the property where a fence encircles the entire property as a whole.
Perlite	- A volcanic glass that can be expanded through heating to produce a light, airy material used, among things, as infill insulation
Pet Addendum	- A special addendum required for pet(s) on the premises.
Pet Deposit	- This is a deposit for any pets on the premises.
Pet Description	- Defining the type of pets that are allowed on the property
Pet(s) on Premises	- Letting the Buyer's Agent know if there are pets, dog(s), cat(s), hamster(s), etc. in or around the house.
Pets	- Are pets allowed on the property?
PGE/PUD Energy Package	- Property owned as a group, where individuals own the specific piece of land and structure they occupy, but also have a divided interest in a common area. A board, often referred to as a Homeowners Association, will govern the development.
Photovoltaic	- The process of converting light directly into electricity using specially designed silicon cells.
Pipe Fence	- A fence constructed of metal plumbing pipe.
Pipeline	- A conduit or network of pipes used to carry liquids such as water, sewage, gasoline, and oil.
PITI	- Principal, interest, taxes and insurance -- the components of a monthly mortgage payment.
Planned Unit Development (PUD)	- A zoning classification that allows flexibility in the design of a subdivision. Planned Unit Development zones generally set an overall density limit for the entire subdivision, allowing the dwelling units to be clustered to provide for common open space.
Plans & Specs	- The arrangement of rooms in a building; built without a tenant or buyer/user
Plumbed for Icemaker	- Plumbing is in place to the refrigerator for an automatic icemaker.
Points	- Prepaid interest assessed at closing by the lender. Each point equals 1 percent of the loan amount. (2 points on a \$100,000 mortgage would cost \$2,000 )
Polystyrene	- A type of plastic foam. It is often used in insulation, plates, egg cartons, coffee cups and disposable food containers. Anything made of this product is not very biodegradable and is also difficult to recycle.
Pool on Property	- A water-filled tank or depression, used as an ornamental feature in a garden or, when large enough, for swimming on the property.
Possession	- The holding, control, or custody of property for one's use, either as owner or person with another right.
Post Fence	- Long poles, either whole or split, are erected horizontally joining sections to form a zigzag pattern fence-line. May also be called a split rail fence.
Posted Date	- The date the record was posted.
Preliminary Taxes	- Taxes sent out during the first part of the year with the proposed values for that year tax amount.
Prepays	- Those expenses of property which are paid in advance of their due date and will usually be prorated upon sale, such as taxes, insurance, rent, etc.
Prepayment Penalty	- A charge imposed by a mortgage lender on a borrower who wants to pay off part or all of a mortgage loan in advance of schedule.
Principal	- Amount of debt, not including interest. The face value of a note or mortgage.
Private Golf Course	- A Private Golf Courses is a facility where play is restricted to members and their guests.
Private Hangar	- A large building at the airport where planes are stored or repaired that is privately used.
Private Landing Strip	- An airfield without normal airport facilities that is privately used.
Private Mortgage Insurance (PMI)	- Insurance provided by nongovernment insurers that protects lenders against loss if a borrower defaults. Fannie Mae generally required private mortgage insurance for loans with loan-to-value (LTV) percentages greater than 80%.
Probate	- To establish the validity of the will of a deceased person.
Procuring Causee	- The broker whose actions resulted in completion of the sales transaction.
Profit & Loss Statement	- Summary of the revenues, costs, and expenses of a company during an accounting period.

Programmable Thermostat	- A thermostat that allows the homeowner to set the temperature at different levels at different times of day. For example, in winter, it could be set to be colder while occupants sleep and warmer as occupants awaken, then colder again as occupants are away at work.
Propane Available	- The property is set up for propane.
Propane Needed	- The property will need propane, but not currently on the property.
Propane on Property	- The property has propane currently on it.
Property Address on Internet	- Is the physical address of the property allowed to be displayed on the web sites to the general public?
Property Tax	- A government levy based on the market value of privately owned property.
Property Type	- Determined by the Land Use Code in the County tax records.
Public Golf Course	- A Public Access Golf Course is a facility that provides at least limited access and which may or may not offer memberships.
Public Hangar	- A large building at the airport where planes are stored or repaired that is open to the public.
Public Landing Strip	- An airfield without normal airport facilities that is open to the public for use.
Public Water System	- A government owned water system not from the city or water district.
Qualifying Ratios	- The ratio of your fixed monthly expenses to your gross monthly income, used to determine how much you can afford to borrow. The fixed monthly expenses would include PITI along with other obligations such as student loans, car loans, or credit card payments.
Quarry Tile Flooring	- Glazed or unglazed ceramic tile made using an extrusion process.
Radiant Heat	- The method of heating the walls, floors or ceilings in order to transfer heat to the occupants of a room.
Radiator	- Apparatus for heating of a room, which gives off heat to the space by radiation and convection
Ramp(s)	- An inclined plane installed in addition to or instead of stairs.
Rate Cap	- A limit on how much the interest rate can change, either at each adjustment period or over the life of the loan.
Rate Lock-In	- A written agreement in which the lender guarantees the borrower a specified interest rate, provided the loan closes within a set period of time.
Rating Year	- The year a Green Building Rating was given.
Realtor.com	- Do you wish your listing to be sent to the national public web site, Yes or No?
Rebate	- Compensation received from a wholesale lender which can be used to cover closing costs or as a refund to the borrower. Loans with rebates often carry higher interest rates than loans with "points" (see above).
Refinancing	- The process of paying off one loan with the proceeds from a new loan using the same property as security.
Region	- A section of the city or county for public use.
Relo Addendum Required	- An addendum prepared by a Relo company indicating their specific requirements.
Renovation Description	- The restoration of the primary residence. Generally, this includes repairs, improvements and additions to the permanent structure of the primary residence.
Renovation Year	- The year in major renovations were done.
Rent Includes	- The payment of rent includes other bills.
Rent Roll	- A list of tenants, generally with the lease rent and expiration date for each tenant.
Rental Records	- Documentation of past and current tenants and rental amounts.
REO	- Property acquired by a lender through foreclosure and held in inventory.
Repairs	- The amount of money at closing either paid by the current owner, or allowance in the sold price for making repairs on the property. Example: The owner will give the buyer \$5,000 for roof repairs.
RES	- Residential Property Type - Single family dwelling.
Residential	- RES - A Single-Family dwelling determined by the Land Use Code in the County tax records.
Residential Mortgage Credit Report (RMCR)	- A report requested by your lender that utilizes information from at least two of the three nations credit bureaus and information provided on your loan application.
Resort	- A resort is a place used for relaxation or recreation. As a result, people tend to seek out a resort for holidays or vacations. Generally, a resort is distinguished by a large selection of activities, such as food, drink, lodging, sports, entertainment, and shopping.
Restriction Description	- Description of the type of restrictions on the property.
Rilled Lot	- A small channel created by soil erosion and small enough to be obliterated by plowing.

Road Frontage Description	- Land bordering a street.
Road Surface	- The construction of the street in and around the property.
Row Crop	- Corn, beans, peas, mixed vegetables.
RV/Boat Parking	- A parking space/garage large enough to fit a RV or boat.
Sandy Loam	- A soil mix of coarse sand, silt, clay, and organic matter.
SBA Type Loan	- (Small Business Administration) A federal government agency in Washington, D.C., that encourages small business.
Scheduled Gross Income	- The rental rate of a property multiplied by the total rentable space.
Section 8	- Privately owned rental dwelling units participating in the low-income rental assistance program created by 1974 amendments to Section 8 of the 1937 Housing Act. Under the program, landlords receive rent subsidies on behalf of qualified low-income tenants, allowing the tenants to pay a limited proportion of their incomes toward the rent.
Security Code Attachment	- An attachment type where the Listing Agent can place security codes such as alarms, gate, access codes in a secure attachment that is only visible to members of the MLS.
Security Deposit	- A cash payment required by a landlord, to be held during the term of a lease to offset damages incurred due to actions of the tenant. Such damages may include physical damage to the property, theft of property, failure to pay back rent and breaking the lease. forfeiture of the deposit does not absolve the tenant of further financial liability.
See Disclosure	- The buyer and Buyer's Agent need to read the Seller's Disclosure for comments.
Seller Carry Back	- An agreement in which the owner of a property provides financing, often in combination with an assumed mortgage.
Seller Name Search	- Searches the most recent seller of the property.
Seller Type	- The person or entity that is selling the property.
Seller's Disclosure	- A statement required by law, in which sellers of particular kinds of property, or under certain circumstances, must reveal specified information to potential buyers.
Separate Meter	- Describing the type of meter on a commercial property.
Separate Spa/Hot tub	- A spa and/or hot tub that is not attached to the pool on the property.
Septic Shared	- A septic system that is shared by more than one dwelling.
Shared Bath	- A bathroom that has multiple doors, usually leading to multiple bedrooms.
Shoals	- Shallow areas located offshore where eroded sand builds up.
Short Sale Approved	- A short sale is the sale of real property where the fair market sale price is less than the loan balance.
Short Sale Potential	- A property where the lending company will consider a short sale.
Show Instruction	- Special instructions to the Buyer's Agent on how to show the property; if they need to make an appointment or just go.
Sign	- Is there a visible sign on the property?
Silo(s)	- Usually a tall, cylindrical structure in which fodder (animal feed) is stored; may be a pit dug for the same purpose.
Single Lot	- One unimproved Parcel being sold separately.
Single Pet Allowed	- Only a single pet is allowed on the premises.
Site Plan	- A document that describes how a parcel of land is to be improved. It includes the outlines of all structures and site improvements, such as driveways, parking lots, landscaping, and utility connections.
Sitting Room	- A room in a private house or establishment where people can sit and talk and relax.
Situs Address	- The physical location of a property from the county appraisal district.
Small Aircraft Airport	- Small aircraft means aircraft of 12,500 pounds or less, maximum certificated takeoff weight.
Smallest Available Space	- The smallest area available to lease by the tenant.
Smart Building	- Probably refers to a series of automated processes whereby the homeowner can control the home's HVAC and other processes remotely. May also refer to a variety of sensors in the home that detect heat from sun and can shut blinds automatically, etc. Will vary depending on manufacturer or installer.
Smoking Inside	- This is to inform the tenant if smoking is allowed inside the dwelling.
Soil	- The type of soil on the property.

Soil Test	- Geologic engineering tests to determine the capability of the soil to support proposed improvements or to determine the strength and properties of a required building foundation.
Solar Assisted	- Panels usually installed on a roof that collect the sun's energy and convert it to electricity for use in the home.
Solar Heat	- Active solar space-heating systems consist of collectors that collect and absorb solar radiation combined with electric fans or pumps to transfer and distribute that solar heat. Active systems also generally have an energy-storage system to provide heat when the sun is not shining. The two basic types of active solar space-heating systems use either liquid or air as the heat-transfer medium in their solar energy collectors.
Solar Screen	- A sun shading device, such as screens, panels, louvers, or blinds, installed to intercept solar radiation.
Solar Utilities	- Panels usually installed on a roof that collect the sun's energy and convert it to electricity for use in the home.
Solar Water Heater	- A solar hot water array on the roof supplements (but does not exclusively supply) the hot water to the home. Water warmed by solar energy is pumped into the hot water heater where less energy is required to get it hot or less cold water needs to be warmed to fill the tank.
Sold (S)	- The listing has closed and/or funded.
Sold As-Is	- Without guarantees as to condition, as in a sale. Premises are accepted by a buyer or tenant as they are, including physical defects except latent defects.
Special Assessment	- The amount of tax or special payment due to a municipality or association. An owner's or lessee's proportionate share of a common expense.
Special Assessment District	- An area where a special assessment is imposed because of a public project that benefits the owners in the defined area.
Special Showing Instructions	- Additional information for the buyer agent to view the property. Example: tenant contact information.
Split Rail Fence	- Zigzag patterned fence of logs split lengthwise, which are held together with spikes.
Sport Facility	- A place where a pro- or semi-pro sport team plays.
Sport Pool	- This type of pool typically is no deeper than five feet. Sport Pool, also known as Play pools generally are built for cooling off and relaxing in, playing volleyball, other water sports, as well as for swimming laps.
Spring Fed Creek	- A body of water, confined within a bed and banks and having a detectable current fed by a natural spring.
Sprinkler System	- An integrated system of piping and sprinklers installed in an area to water the ground.
SQFT	- Square Footage - The area, measured in square feet, of a piece of real estate. Generally measured from outside the exterior walls in the case of structures.
SQFT Source	- The Source of the SQFT data.
Stable(s)	- A farm building for housing horses or other livestock
Standard Industrial Classification	- Federally designed standard numbering system identifying companies by industry and providing other information.
Starts With	- When searching in an open text field, the word must begin with the typed entry.
State	- If the property listed is outside the state of Texas.
State Land Use Code	- Some states maintain a land use coding system that designates the primary use of each property.
S-Tile Roof	- A ceramic roof material molded in the shape of an S for structure and design.
Storage Shed	- A building designed for extra space, with or without electricity.
Stories	- The amount of different levels in a dwelling.
Storm Doors	- Storm doors help provide a pocket of air between the main door and the exterior of the home, creating an insulating effect. They can also help protect the main door from the elements such as wind, rain, and ice.
Storm Windows	- Storm windows are a single pane window often installed on the interior of the main windows of the home to help provide better insulation in the same way a storm door does. Sometimes if window replacement is cost prohibitive, adding storm windows can be the next best thing for saving energy.

Strawbale	- Straw-bale construction is not a new technology. It is merely getting more recognition today as consumers and builders look for more efficient and economic forms of construction. Straw-bale construction has been around in the United States since the turn of the century. Straw is a renewable resource in plentiful supply that can offer simple construction and great versatility. There is approximately 200 million tons of straw available each year for use in construction that would otherwise go to waste. This waste straw is left over from crops such as wheat, oats, barley, rye, rice and flax, after all the food has been extracted. The straw is gathered and baled using a baling machine. Sizes of straw bales vary from 18"x14"x36" to 24"x18"x48" and weigh between 50 to 90 pounds. The straw is compressed by the baler and tied together with wire or string. A typical 2000 square foot house requires about 300 medium sized bales. Typically the bales are placed over a "stem wall" which protects the straw from the ground soil. Then the straw bales are stuccoed and plastered over for finishing.
Street Surface	- The construction of the street in and around the property.
Street Traffic Count	- The recording of the vehicles and pedestrians passing a given point, usually in a day.
Structure - No Value	- A structure, such as a barn or shed, that has no improvement value placed upon it.
Stucco	- A mixture of sand and cement used to cover the exterior surface or interior walls of a home or building.
Sub-Agent	- The relationship under which a sales agent tries to sell a property listed with another agent. This situation is common under a MLS. A listing contract is taken by a listing broker and entered into the MLS, from which any member broker may sell the property. The listing broker and the selling broker split the commission.
Subdivision	- A tract of land divided into lots suitable for home-building purposes. Some states and localities require that a subdivision plat be recorded.
Surface Water	- Water above the surface of the land, including lakes, rivers, streams, ponds, floodwater, and runoff.
Survey	- The process by which boundaries are measured and land areas are determined; the on-site measurement of lot lines, dimensions and positions of a building on a lot, including the determination of any existing encroachments or easements.
Tack Room	- A place to store horse riding equipment including saddle and bridle etc.
Tankless Water Heater	- Tankless water heaters provide hot water at a preset temperature when needed without storage, thereby reducing or eliminating standby losses. Tankless water heaters can be used for supplementary heat, such as a booster to a solar hot water system, or to meet all hot water needs. Tankless water heaters have an electric, gas, or propane heating device that is activated by the flow of water.
TAR	- The Texas Association of REALTORS® Listing Agreement
Tar/Gravel Roof	- Roof constructed primarily or solely of tar and/or gravel material.
Tax Billing Address	- The mailing address for the owner of the property. May be different than the address of the property.
Tax Escalation	- Tax increase
Tax Rate	- The ratio of a tax assessment to the amount being taxed.
Tax Record	- Information taken straight from the County Appraisal District tax record.
Temp Date	- The date the status of the listing was changed to Temporarily Off the Market.
Temporarily Off Market (T)	- Currently not available.
Tenant	- The current occupant of the unit.
Tenant Expenses	- The utilities and bills paid by the tenant, not the owner.
Tenant House(s)	- Additional building on the property for the leasor to occupy.
Tenants-in-Common	- An undivided interest in property taken by two or more persons. The interest need not be equal. Upon death of one or more persons, there is no right of survivorship.
Tentative Close Date (TCD)	- The approximate date of when the construction will be complete and/or the contract will be finalized.
Terazzo Flooring	- A sturdy flooring finish of marble chips mixed with cement mortar. After drying, the surface is ground and polished.
Thermal Windows	- Windows designed with multiple panes to trap air and provide greater insulation.
Tillable Acres	- Arable: (of farmland) capable of being farmed productively
Timber Farm	- A privately owned forest managed on a multiple use basis with timber production as an important management goal.
Timeshare	- Ownership that involves the acquisition of a specific period of time or percentage of interest in a vacation home or resort.

Tinted Windows	- There are many types of window tint available in the market for a wide variety of uses from solar heat reduction to UV protection, privacy to safety and security, decorative applications to heat retention.
Title	- The evidence one has of right to possession of land.
Title Insurance	- Insurance against loss resulting from defects of title to a specifically described parcel of real property.
Title Search	- An investigation into the history of ownership of a property to check for liens, unpaid claims, restrictions or problems, to prove that the seller can transfer free and clear ownership.
To Be Built	- Shall be listed as Residential properties only if a plan has been selected, selling price established, and the database entry labeled in the Year Built Description field.
Toilets	- The number of toilets/stalls in a building.
Topography	- The state of the surface of the land; may be rolling, rough, flat, etc.
Topography Map	- A map displaying the state of the surface of the land; may be rolling, rough, flat, etc.
Total Annual Expenses	- All expenses for the year added together.
Total Appx. Net Rentable Space	- In a building or project, floor space that may be rented to tenants; area upon which rental payments are based.
Total Assessment Value	- The assessed values for the land and building added together.
Total Available Space	- The whole area available to lease by the tenant.
Total Baths	- The total number of baths in a dwelling, adding Full and Half Baths together.
Total Debt Ratio	- Monthly debt and housing payments divided by gross monthly income. Also known as Obligations-to-Income Ratio or Back-End Ratio.
Town House	- A dwelling unit, generally having 2 or more floors and attached to other similar units via party walls. Town houses are often used in planned unit developments and condominium developments, which provide for clustered or attached housing and common open space.
Triple Net (NNN)	- Lease under which the tenant pays all operating expenses of the property. The landlord receives a net rent.
Triplex	- A building with three apartment or town house units.
Truck Crop Operation	- Farming food crops such as tomatoes, potatoes, peas, etc.
Truth-in-Lending Act	- A federal law requiring a disclosure of credit terms using a standard format. This is intended to facilitate comparisons between the lending terms of different financial institutions.
Turbines	- Device that converts the flow of a fluid (air, steam, water, or hot gases) into mechanical motion for generating electricity.
Type of Home Allowed	- The type of dwelling allowed by deed and/or land restrictions.
Under Construction	- A property where the construction has begun on the dwelling, but is not complete.
Underground Utilities	- Utility lines are dug and buried underground.
Unit #	- In multifamily residential property, a suite of rooms making up a residence for 1 tenant. It is generally characterized by a private entrance and some method of individuality from other units in the building or complex.
Unit Mix	- The number of bedrooms and bathrooms per unit.
Unit Style	- Description of the individual unit available to possess.
Universal Land Use Code	- Finally, since coding systems vary county-to-county (and state-to-state), First American CoreLogic offers a "Universal Land Use" coding system that enables users to employ a simplified and consistent coding system for their searches in all counties. The Universal Land Use code is routinely featured on Realist searches and data presentations as a drop list.
Updated A/C unit (≥13 Seer)	- "SEER" is the Seasonal Energy Efficiency Ratio and is used to measure the efficiency of central air conditioners and air source heat pumps. The higher the rating, the more energy efficient it is. For reference, air conditioners that are 14 or higher SEER meet ENERGY STAR criteria. (14.5 or higher for split systems.)
Updated/ Remodeled	- To change the appearance and functional utility of a building. This may include painting, repairing, and replacing of fixtures and equipment.
Urethane	- A synthetic chemical structure formed by one of three specific chemical reactions. See Polyurethane.
Utility Easement	- Use of another's property for the purpose of laying gas, electric, water, and sewer lines.
Vacancy Amount	- The amount of the property that is not currently leased by tenants.

Variable Rate Commission	- The commission being paid to the Buyer's Agent has a variance. For example: if the buyer's agent is from the same office as the listing agent, the commission may be less.
Vaulted Ceiling	- A ceiling formed in any variety of curved shape, which arches above the floor within a home.
Veneer	- Wood or brick exterior that covers a less attractive and less expensive surface.
Vermiculite	- One off a group of micaceous hydrated silicate minerals related to the chlorites and used in lightweight insulating concrete.
Vertical Siding	- Any finishing material that covers the outside walls of a frame building. Can be made of wood boards, aluminum, steel, vinyl or any other length of material that can be attached in a repetitive manner on outside walls hung vertically.
Veterans Administration (VA)	- A government agency guaranteeing mortgage loans with no down payment to qualified veterans.
Walk-in Closet	- A closet measuring a minimum of 84" wide by 72" deep.
Wall Insulation	- Insulation placed in the walls of a structure that reduces or prevents the transmission of heat or sound or electricity
Water Access	- The property has close access to a body of water, through the neighborhood.
Water Access Type	- The type of access to the body of water close to the property.
Water District	- Any district, including any multipurpose district, created by the private and special laws of the State to perform the functions of a water utility.
Water/Well Test	- A test that is conducted by a licensed well driller, a licensed pump installer, a hydrogeologist, or an engineer to determine the sustained production capability of the well.
Waterfront	- A waterfront yard is the yard adjacent to public waterways. Waterfront yards front bays, bayous, wetlands, lakes, canals, aquatic conservation areas, aquatic preservation areas and similar waterways.
Weight Limit - Ex-Large (over 50 lbs.)	- Weight limit for the animal(s) in or on the property may be over 50 lbs.
Weight Limit - Large (under 50 lbs.)	- Weight limit for the animal(s) in or on the property may up to 50 lbs.
Well Needed	- A well will be needed to supply water to the property.
Well on Property	- A well is currently on the property.
Well Shared	- A well that is shared among multiple properties.
Whole House Fan	- A fan designed to move air through and out of a home and normally installed in the ceiling.
Wildlife Tax Exemption	- A full or partial retraction of property from the tax base, based on animal life on the property.
With Date	- The date the status of the listing was changed to Withdrawn.
Withdrawn (W)	- The listing is no longer available. The contract was terminated before the expiration date.
Wood Shake	- Rough shingles split from a piece of log, usually cedar, used for roofing and siding.
Wood Shingle	- Roofing material, usually made from cedar, which is tapered to fit one piece over the other.
Wood Under Carpet Flooring	- Wood flooring that is currently covered by carpeting.
Xeriscape	- Creative landscaping for water and energy efficiency and lower maintenance. The seven xeriscape principles are: good planning and design; practical lawn areas; efficient irrigation; soil improvement; use of mulches; low water demand plants; good maintenance.
Year Built	- The actual date in time when real property improvements were placed into service, or when construction of the improvements was completed.
Year Built Description	- Where the information comes from or any designations pertaining to the year built.
Years Established	- How long as the property/business existed?
Years on Lease	- The amount of years left on the current lease of the property.
Zero Down	- General term referring to real estate acquisition strategies based on seller-provided financing and/or existing loan assumption and minimal use of cash down payments. It is a method of achieving maximum profits from real estate investments.
Zero Lot Line	- A form of cluster housing development in which individual dwelling units are placed on separately platted lots. They may be attached to one another, but not necessarily.
Zone Air/Heat	- Divide your central air/heat system into up to multiple zones for independent temperatures in various areas of your home.
Zoned	- An area set off by local ordinance for specific use, subject to certain restrictions or conditions.

Zoning

- A legal mechanism for local governments to regulate the use of privately owned real property by specific application of police power to prevent conflicting land uses and promote orderly development.