

REAL ESTATE SOME DEFINING TERMS¹

OR

WHAT YOU THOUGHT YOU KNEW & WHAT YOU'LL NEVER NEED TO KNOW

ASSUMPSIT – Legal action to recover damages for failure to perform an oral contract.

BALUSTRADE – The assemblage of railing, balusters, and newels that leads you and your hand up and down the staircase.

BOLLARD – A short, fat, round concrete masonry, metal pier, set freestanding into the street, that constrains wheeled traffic but allows pedestrians to pass.

BURBAN – A contraction of rural and urban meaning that area between a metropolitan center and farming country that retains some of the characteristics of both.

CHERNOZEM – A zonal group of soils with a deep, nearly black surface horizon, rich in organic matter, that grades into lighter-colored soils and finally into a layer of lime accumulation developed under tall and mixed grasses in a temperate to cool subhumid climate.

COIGNES – In architecture, stone or contrasting material used at the corner of a masonry wall, normally of alternating size and larger units than the remainder of the wall.

COLINEARITY – In statistics, the relationship between independent variables in a multiple regression which may affect the reliability of the next regression coefficients; affects the reliability of individual variables in a regression, but may not alter the predictive power of the total regression equation.

CORPORATION – An ingenious device for obtaining individual profit without individual responsibility.

CURTILAGE – Fenced-in ground surrounding a building.

DUNAGE – Structural support for a system within a building which is independent



of the building's structural frame. An example would be the supports for an air-conditioning cooling tower.

DUMPLING – Unexcavated soil, left in the middle of an excavation, which can be used for bracing against sheeting and forms during construction of the subgrade walls.

ESTREPEMENT – The wasting of land, as when a tenant makes the ground barren through improper farming methods. The landlord or the heirs who hold a reversionary interest would be detrimentally affected.

FAIRWAY – An irregular site or plot of ground conducive to creating real estate transactions.

FEOFFMENT – Granting as a gift ownership to property with actual delivery of possession.

FORBS – Herbs other than grass.

GOTHIC – The teat on a Gothic finial.

INSULTANT – What a consultant becomes when one doesn't follow his/her advice.

KAME – A short, irregular ridge, hill, or hillock of stratified glacial drift; usually hilly and interspersed with depressions, providing no surface drainage.

LABOR – One of the processes by which A acquires property for B.

LACHES – An established doctrine of

equity in which courts discourage delay in the enforcement of rights and decline to try suits that are not brought within a reasonable time, regardless of statutory limitations.

LAND – A part of the Earth's surface considered property. The right to own implies the right to exclusively occupy, and in fact, the laws of trespass are enacted wherever property in land is recognized.

LITIGATION – A machine which you go into as a pig and come out of as a sausage.

PERCH – A unit of measure 16 feet long; a rod.

PRICE – Value, plus a reasonable sum for the wear and tear of conscience in demanding it.

RICHES – The savings of many in the hands of one.

ROAD – A strip of land along which one may pass from where it is too tiresome to be, to where it is futile to go.

TAXPAYER – A low (1- or 2-story) modest building where many stories might be permitted by zoning but where the owner, because of limited finances (particularly during the 1930's Depression), wished only to have sufficient income to pay the expenses and taxes until better times arrived.

VARA – A Spanish unit of measure varying in length from 32,993 inches to 33.87 inches.

ZONING – The legal constraint of building to protect one's neighbors and oneself from noxious uses, to preserve or ensure one's quota of light and air, and to control density of land use.

¹Definitions are from sources deemed reliable. However, no responsibility is assumed for your improper use.

John Maltz, SIOR, President of Greiner-Maltz can be reached at 718-786-5050, via email at jmaltz@greiner maltz.com, or at www.greiner maltz.com.