

Selected Glossary of Real Estate Terms

(Used in Property Records/Title Abstracts)

Bargain and Sale Deed (B&S Deed)

Deed that conveys the land described therein, but without any warranties whatsoever.

Deed

An instrument in writing that, when executed by the grantor and delivered to the grantee, conveys the described real estate from the one to the other. Generic “deeds” are not commonly used; “warranty deeds” are more common (see below).

Easement

The right, privilege, or interest that one party has in the land of another; an encumbrance or limitation on the property. It is extinguished by release, abandonment, or when the necessity no longer exists (e.g., right-of-way for road, driveway, etc.).

Grantee

A person to whom real estate is conveyed; a buyer.

Grantor

A person who conveys real estate by deed; a seller.

Instrument

A written legal document created to effect the rights and liabilities of the parties (e.g., deed, mortgage, lien, etc.).

Lien

A special encumbrance; a charge against property whereby property is made security for the payment of a debt or charges such as a judgment, a mortgage or taxes; a lien is an asset and therefore may be assigned. Often used by suppliers and contractors who have not been paid.

Lis Pendens

Suit pending. Usually recorded in order to give notice of pending litigation to potential buyers or lenders.

Mayor’s Deed (MD)

Deed given under the original dispersal of the property in a town by the mayor.

Mortgage (Mtge)

A written instrument recognized by law by which real property is pledged to secure a debt or obligation; a lien on real property.

Quitclaim Deed (QCD)

Deed given when the grantee already has, or claims, complete or partial title to the premises and grantor has a possible interest that otherwise would constitute a cloud upon the title. (Not used for conveyance purposes.)

Rod

A measure of length containing 16-1/2 feet. A term often used in older legal descriptions of property. Another archaic term is "chain," which is 66 feet.

Sheriff's Deed

A deed given when property is sold by court order to satisfy a judgment.

Tax Deed

A deed given by the tax collector to the county and which terminates all rights of redemption.

Tax Sale

Sale of property after a period of nonpayment of taxes.

Tax Title

The title by which one holds lands purchased at a tax sale.

Trust Deed (TD)

A conveyance of real estate to a third person to be held for the benefit of a beneficiary, which is ordinarily repayment of a loan made to the trustor; similar to a mortgage.

Warranty Deed (WD)

The most common type of deed used to transfer property. It contains a covenant that the grantor will protect the grantee against any claimant; contains covenants of title against encumbrances and of quiet enjoyment.