

Real Property Ownership

STUDY SHEET

Top Takeaways

Real Property vs. Personal Property

- Real property- The land and everything attached to the land
 - Example: built-in hot tub
- Personal property- Everything not attached
 - Example: free-standing hot tub

Tests of a Fixture (MARIA)

- **M**ethod of annexation
- **A**daptability of item to land's use
- **R**elationship of the parties
- **I**ntention in placing item on land
- **A**greement of the parties

Forms of Legal Description

- Metes and bounds
- Lot and block
- Rectangular survey

Real Property Ownership Rights

- Possession
- Enjoyment
- Exclusion
- Control
- Disposition

More Rights in the Bundle

- Mineral rights
- Air rights
- Water rights
 - Littoral
 - Riparian

Appurtenances

- Profit
- License

Measuring Square Footage

- Only finished areas attached to the main property
- No garages
- Ceiling height at least seven feet (with some exceptions)

Land Measurement Conversions

- One foot = 12 inches
- One yard = 3 feet
- One mile = 5,280 feet
- One square yard = Nine square feet
- One acre = 43,560 square feet
- One section = one square mile (5,280 feet on each side; 640 acres)
- One cubic yard = 27 cubic feet

Freehold vs. Leasehold Estates

Freehold Estates are ownership estates of indeterminate length.

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