



GLOSSARY FOR REALTORS®

- ADVERSE POSSESSION:** Possession inconsistent with the right of the record owner.
- DEED:** A written instrument duly executed and delivered for the purposes of conveying title to real estate.
- EASEMENT:** A privilege or right of use or enjoyment which one person may have in the lands of another; for example, a right-of-way for utility lines or joint driveway.
- ENCROACHMENT:** The presence of a structure or any improvements partly or entirely upon the property of another.
- ENCUMBRANCE:** Any right to or interest in land which may be held by third parties to the lessening of the value of the title to real estate; such as a judgment, unpaid taxes, other liens or easements.
- EQUITY:** The interest or value which an owner has in real estate over and above the debts against it.
- GRANTEE:** The buyer of real estate.
- GRANTOR:** The seller of real estate.
- LIEN:** A hold or claim which one person has upon the property of another as a security for some debt or charge.
- MORTGAGEE:** The lender under a mortgage.
- MORTGAGOR:** The borrower under a mortgage.
- RESTRICTION:** A limitation placed upon the use of real estate. Some common restrictions are setback lines prohibiting the erection of any part of a building less than a specified number of feet from the street line.
- TITLE:** The sum of all the facts on which ownership is founded, or by which ownership is proved.
- TITLE DEFECT:** Any circumstance that adversely affects or restricts the title or marketability of the property.
- TITLE FAILURE:** Any circumstance that defeats the right of ownership of property by the owner of record.
- TITLE SEARCH:** The examination of records comprising a history of the title to real estate.
- WARRANTY DEED:** A deed containing a covenant whereby the grantor agrees to protect the grantee against any claimant not recited in the deed.

CATIC Headquarters

101 Corporate Place, Rocky Hill, Connecticut 06067

T: (860) 529-8855 Toll Free: (800) 842-2216 F: (860) 563-4833

