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| adverse possessions | a legal rule that enables the occupier of a piece of land to obtain ownership if she or he can prove uninterrupted and exclusive possession of the land for at least 15 years |
| auction | a public sale in which goods or property are sold to the highest bidder |
| chain of title | a series of deeds under the old system title used to establish the ownership history of a property |
| common law (or old system title) | a system of registration and transfer of ownership of property in use in NSW; under this system an unbroken chain of title is required to be proven to establish title to the property |
| common property | the parts of a strata scheme building or property that are not part of anyone's private lot; these parts are jointly owned by all the lot owners |

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| community housing | secure and affordable rental housing for people on a low income who have a housing need provided by not-for-profit community housing organisations |
| conveyancing | the legal process used to transfer title of ownership from one party to another |
| covenant | a restriction on a property that is part of the title; an example is a restriction not to build any structure or fences above a certain height |
| crown land | land held under lease, licence or permit; community-managed reserves; lands retained in public ownership for environmental purposes; lands within the Crown public roads network; and other unallocated lands |
| deed | documentary proof establishing ownerships of a property |

housing affordability index

a key indicator that tracks the relationship between household income, mortgage costs and the price of housing; a value of 100 means that a family with the median income has exactly enough income to qualify for a mortgage on a median priced home; an index below 100 signifies that a family earning the median income does not have enough income to qualify for a mortgage loan on a median priced home; for example in 2012 the housing affordability index in Sydney was 54.2, indicating poor housing affordability in that city

mortgage

a type of loan whereby the property being purchased is used as collateral in case the borrower fails to meet the repayment obligations as set out in the home loan contract

private treaty

when the sale of a property is carried out directly between the vendor and buyer; this is usually completed with the assistance of a registered real estate agent

social housing

secure, affordable housing for people on low to moderate incomes who meet certain eligibility requirements and who have a housing need provided by housing NSW

standard of contract for sale

the contract for sale used to buy and sell in NSW; contracts must contain minimum standard terms

strata scheme

a detailed pictorial description of lots within a strata complex; this includes the outlines of the buildings, the dimensions of each lot, the details of each unit entitlement and the common property

torrens title

the central registration and transfer of ownership of property
