# N Real Estate Final Exam 5/5/20

Chapters covered on the final:2,4, 7,8,9,15,12,13,14,18,19 All formulas are in this study guide (examples of how to use those formulas are in the slides)

Tip for success: Use the search bar to look up basic concepts and phrases (this is an extremely long word document and personally helps me navigate through the information)

# Chapter 2 (Real Property and Rights)

	Rea	Property: a bu	ndle of rights	
Α.		What are rights?		
	1.	Claims that the government is obligated to enforce		
		1.	Derived from the constitution	
	Bit.	Non-revocable	<u>e</u>	
		1.	But can be limited	
	111.	Enduring		
		1.	Not limited to the memory of owners or others	
		2.	Cannot be nullified by other persons or by government	
В.	Pers	Personal rights v. Property rights		
	Sec.	. Property rights		
		1.	Exclusive possession	
		2.	Enjoyment of the use or benefit: use, collect rents, harvest	
		3.	Freedom to dispose as one pleases (within the limits of	
		safety): sell, convert, rebuild, etc.		
E5.	Rea	Real v. Personal property		
	1.	Real property	y: rights in land and its permanent structures	
		1.	Surface of the earth and improvements	
		2.	Air, up to reserved air space or tallest structure	
		3.	Beneath the earth as far as technology allows: Minerals, oil	
		and gas, water		
	Bit.	Personal property: all other property		
		1.	Personal and household goods	
		2.	Intellectual property	
В.,	Fixt	octures		
	i.	Fixture: real property that formerly was personal property		
	111.	Rules for determining when something becomes a fixture:		
		1.	Manner of attachment	
		2.	Character of the article and manner of adaptation: custom	
		screens or storm windows, church pews, custom designed furniture		
	III.	Intention of th		
		1,	Customary assumptions of the realm	

I.

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**Marco Cascella** 

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