

DEFINING PROPERTY

REAL PROPERTY
LAND & FIXTURES & ATTACHMENTS

PERSONAL PROPERTY

POSSESSIVE
ESTATE

NON-POSSESSIVE
ENCUMBRANCE

TANGIBLE
PHYSICAL

INTANGIBLE
NON-PHYSICAL

FREEHOLD
ownership of an
interest

LEASEHOLD
temporary
possession of an
interest

Deed Restrictions
Liens
Public interest
Easements
Licenses
Encroachments

Chattel
Trade fixtures
Emblements

Copyrights
Patents
Life Insurance
contract
Securities
Partnership interest

Fee Simple Absolute
*In Severalty
1 owner
*In Common
in death, to heirs
*Joint Tenancy
in death to co-owners
*In Entireties
marriage
Fee Simple Defeasible
Life Estates
*Remainder
*Reversion

Estate for Years
Periodic
Estate at Will
Estate at Sufferance