

Housing Vocab

Adjustable Rate Mortgage(ARM) A mortgage loan in which the interest rate changes over time.

Appraisal A written analysis of the estimated value of a property prepared by a qualified appraiser.

Appreciation An increase in the value of a property due to changes in market conditions

Asking Price The listed price of the property but may not always be the selling price.

Assessed Value The valuation placed on a property for the purposes of taxation by an authority.

Beneficiary The person designated to receive the income from a trust, estate, or a deed of trust.

Bridge Loan A short term loan (usually at a higher rate) taken out to cover the financial gap between buying a new property and selling an existing property.

Business Day A standard day for conducting business. 9am-5pm. Excludes weekends and public holidays.

Buyers Market When the demand for property is less than supply

Caveat Emptor A Latin phrase for "Let the buyer beware", i.e.: the onus is on the buyer to be satisfied with any item before purchasing.

Certificate of Title A description of a property with the name of the registered owner,

Collateral An asset (such as a car or a home) that guarantees the repayment of a loan. The borrower risks losing the asset if the loan is not repaid according to the terms of the loan contract.

Commission A proportion (usually a percentage) of the sale price of a property paid to a real estate agent for negotiating a real estate transaction.

Credit History A record of an individual's current and repaid debts which is usually used by a lender to assess the risk of a potential borrower.

Cul-de-Sac Also called a 'Court' or 'Dead End Street'. A street with only one entrance, the other end being closed. Often valued for the privacy provided to homes in the street.

Deed A legal document conveying title to a property.

Default Failure to make mortgage payments or to comply with other requirements of the mortgage.

Deposit/ Down Payment A percentage of the purchase price given to bind the sale of real estate.

Depreciation A decline in the value of property due to changes in market conditions or other clauses.

Disposable Income Money left over after all expenses have been met.

Equity The amount of an asset actually owned, Equity is the difference between the market value of the property and the amount still owed on its mortgage.

Eviction The lawful expulsion of an occupant or tenant from real property.

Executor A person named in a will to administer an. 'Executrix' is the feminine form.

Fittings Objects that can be removed from a property without causing damage to it.

Fixed Rate Mortgage mortgage in which interest rate does not change during the term of the loan.

Fixtures Fixed items that cannot be removed without damaging either the property or the fixture itself,

Foreclosure The legal process by which a borrower in default under a mortgage is deprived of his or her interest in the mortgaged property.

Guarantor A person who agrees to indemnify the holder of a loan all or a portion of the unpaid principal balance in case of default by the borrower.

Home Equity Line of Credit A mortgage loan which allows the borrower to obtain multiple advances of the loan proceeds up to a specified percentage of the borrower's equity in a property.

Home Inspection. A thorough inspection that evaluates the condition of a property.

Interest Only Loan A loan where only the interest is repaid. The original amount is repaid at the end of the term of the loan, rolled over by the same bank or the owner re-mortgages.

Investment Property A property that is not occupied by the owner, but provides a return to the owner through letting or leasing to a tenant.

Lease Rental agreement or contract for a home or property **Lessee** rents from the **Lessor**

Lien A legal claim against a property that must be paid off when the property is sold.

Liquid Asset An asset, cash or otherwise, that can be converted into cash.

Mortgage A legal document that pledges a property to the lender as security for payment of a debit.

Net Worth The value of a person's assets minus liabilities.

Principal The amount borrowed that remains to be repaid.

Refinance The process of paying off one loan with the proceeds from a new loan

Right of First Refusal A provision in an agreement that gives a party the first opportunity to purchase or lease the property before it is offered for sale or lease to others.

Seller's Market When demand for property is greater than supply.

Utilities The private or public service facilities such as gas, electricity, telephone, water and sewer that are provided as part of the development of the land.

Rooms/Building Parts

Attic Room in the roof space of a house (could be lived in.)

Cellar/Basement Room below ground level without any windows used for storage.

Foyer - an entrance area of a home or in a public building

Landing Flat area at the top of a staircase.

Loft Upper space of a house usually used only for storage.

Pantry Large cupboard used, especially in the past, for storing food.

Porch Covered area before the entrance door.

Shed A separate building from the house usually for storing garden tools.

Sill The horizontal section of material at the base of a window opening.

Terrace, patio, deck area between the house and garden for sitting and eating, etc.

Utility room Usually just for washing machine, freezer etc.

More at: <https://www.clarkandmiller.com/rooms-in-a-house-72-different-rooms-in-english/>

Housing Types

apartment buildings

- **a high-rise** – an apartment building with at least ten floors (high rise apartment complex)

- **a walkup** – an apartment building with no elevator, usually four floors or less

House Styles: Ranch, Split Level, Colonial, Cape Cod, Victorian, Tudor

- More at: <https://www.diynetwork.com/how-to/rooms-and-spaces/exterior/26-popular-architectural-home-styles-pictures>

Townhouse – a unit with a separate entrance door, but a part of a larger group of homes that are joined together, each sharing a common wall with the one beside it.

Duplex A type of construction where two buildings are attached together by a common wall.

mobile home or trailer – a home on wheels

Flat – a British term for an apartment

Bachelor apartment, studio – an apartment for one person, no separate bedroom

Villa A house usually in the countryside or near the sea, particularly in southern Europe, and often one which people can rent for a holiday.



Housing Discussion Questions

1. How many different homes have you lived in? Which were your favorite/least favorite?
Which home do you most often see in your dreams?
2. What are the strongest memories of your childhood homes?
3. When choosing a home, what is most important
(e.g. location, noise, schools, layout, prestige, etc.)?
4. Describe your current abode. (location, home type, # of rooms, layout, etc.)
5. How long have you lived there? Why did you choose that place to live?
6. Describe the decoration style. (type of furniture, what's on the wall, color scheme, etc.)
7. What do you like most/least about your home and neighborhood?
What would you like to change about your home (if anything)?
8. Describe your dream house. Where? Style? Special Features?
What's the most beautiful/desirable home you've ever seen?
9. Do you enjoy the process of house hunting and redecorating or not?
10. What do you think is going to happen to the Busan housing market in coming years?

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1 평 = 3.3 m² = 35.58 ft²

Homes for Sale in Sacramento

\$179,900 3 bed, 2 full bath 1,104 sqft Single-Family Home
3529 Domich Way Perfect starter home on quiet street just waiting for buyers to paint and refinished hardwood floors, well maintained, great curb appeal, hardwood floors new blinds, roof approx. 10 years old, HVAC approx 2008, covered RV access, large 2 car garage.



\$ 799,900 2 full, 1 partial bath 3,073 sqft Single-Family Home
Classic 1910 Victorian Beauty in walkable Midtown and close to everything. Four large bedrooms and three bathrooms, detached two car garage, leaded glass windows, new kitchen, updated bathrooms, central air and heat, high ceilings, pocket doors, sunroom, beautiful yard and situated on one of Midtown's most coveted common area blocks! Near Boulevard Park and located next door to one of the City's most historic homes. This home has not been on the market in 25 years; don't miss it this time.



4 beds 2.5 baths 1,753 sqft

\$289,000 EST. MORTGAGE \$1,085/mo

4 Bedroom single family home built in 2006. Tons of upgrades!! Kitchen and bathrooms have been remodeled. Stainless steel appliances. Granite counter tops in kitchen and bathrooms. Oversized soaking tub in spacious master bedroom with private balcony. Tile and wood flooring. 2 car garage. Stucco exterior. Tile roof. laundry room with cabinets counters and sink.



FACTS

- Lot: 2,178 sqft, Single Family, Built in 2006, Cooling: Central, Heating: Forced air Last sold: Feb 2006 for \$403,000, Price/sqft: \$165
- Cable Ready, Ceiling Fan, Double Pane/Storm Windows, Fenced Yard, Flooring: Carpet, Hardwood, Tile, Lawn, Parking: Garage - Attached, 462 sqft, Patio

4 beds 3 baths 3,417 sqft \$449,900 EST. MORTGAGE

\$1,689/mo - Outstanding 4-5 bedroom, 3 bath home is ready for tasteful new owners. Chef's kitchen with rich cabinetry and granite counters, walk-in pantry, and stylish fixtures opens to enormous family/media room. Elegant decorator colors throughout, crown moldings, pleasant surprises. Large Master Suite with impressive closet organizers; generous additional bedrooms and large upstairs family room. Beautifully landscaped front and back with covered patio for relaxing. Fantastic home that you won't want to miss!



FACTS

- Lot: 7,666 sqft, Single Family, Built in 2000, Last sold: Jul 2011 for \$345,000, price/sqft: \$132

FEATURES

- Fireplace, Parking: 710 sqft

Rentals

1961 Howe Ave Villa Del Rio Apartments offers 1 and 2 bedroom homes located in the Arden area of Sacramento Cable/Satellite Pool View Air Conditioning Ceiling Fan **Other Features:** Large one and two bedroom floorplans , Newly remodeled apartment homes , Spacious oversized closets , Private patio or balcony , Central heat and air , Two refreshing and swimming pools , Covered parking , Minutes to shopping at Arden Mall , Walking distance to dining and entertainment , 2.9 miles to CSUS , Se habla espanol , 2 laundry on-site facilities

1 bed/1 bath - 635 sq ft \$635 /mo 2 bed/2 bath - 809 sq ft \$725 /mo



7928 La Riviera Dr Rivercrest Apartments offers one, two and three bedroom apartments with a variety of over-sized restyled and standard interiors and amenities that meet a wide variety of tastes and needs. Rivercrest is located minutes from downtown Sacramento, Arden Fair Mall, and walking distance to Sacramento State University. Rivercrest is a pet friendly community accepting cats and dogs up to 35lbs with a two pet per apartment limit. Features – Rivercrest Apts*Additional Storage Fitness Center Playground Tennis Court Business Center Club House Pool. Free Yoga Classes , Pet-Friendly , Heated Spa , Lushly Landscaped Grounds , American River Access , Barbeque/Picnic Areas , Free Tanning Center , Private Patio/Balcony , Garbage Disposals , Central Heat/Air System , Stove/Oven , Pool Views Available , Walk-in Closets , Vaulted Ceilings , Stand Up Showers , Linen Closets* ,

1 bed/1 bath - 704 sq ft \$790 /mo 2 bed/2 bath - 964 sq ft \$884 /mo



1bed - 1bath garden apartment + Pool:starting at: \$825 - All Units Rented

2bed - 2bath garden apartment + Pool:starting at: \$975 - All Units Rented



- Remodeled garden apartments with pool/patio courtyard and secured parking
- Living room + tile dining area with pleasant views looking out to a garden / pool courtyard
- Remodeled granite Kitchen w/halogen Range, Dishwasher, Refrigerator, Microwave
- Remodeled Master bedroom and bath with upgraded carpeting + walk-in closet
- CH&A; 1 car secure, covered parking; In-unit laundry w/ stack washer and dryer
- Walk to the park, restaurants and shopping; Bus stop out front; Easy access to I-5

1901 - 43rd Street - East Sacramento/Elmhurst Park - Rental house 95819

[Map & Directions](#)

3bed - 3bath + Bonus Office + 2 Car Garage: \$2671 - Available Now



- Fully remodeled East Sacramento home on a quiet treed street
- Stately Formal Living room w/refinished hardwood floors, fireplace, Cathedral ceiling
- Remodeled Granite / Stainless Kitchen w/stainless Dishwasher, Gas Range, Refrigerator
- Master Bed/Bath suite + remodeled vintage tile hall bath; Formal Breakfast room
- Both Bedrooms feature hardwood floors and remodeled hall bath
- 2 car detached Garage w/Storage; CH&A; Laundry area with laundry sink
- Walk to UCD Med Center, Elmhurst Park, Star Bucks, Trader Joe's, Yoga Loca, 5 Restaurants
- I-80/50/99 easy access; 2 Blocks to Lt.Rail Stop

Sun exposure

<https://www.clarum.com/energy-efficiency/sitting-with-the-sun-home-orientation-techniques-for-optimal-sun-exposure/>