



## Real Estate Jargon Part 3

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The following is Part 3 of our real estate jargon articles.

We will update these every couple of months. Feel free to share any with us.

### BANK VALUATION

A bank's estimate of a property's value. This is often more conservative than the actual market value.

### BRIDGING FINANCE

A short-term loan used to allow a buyer to purchase a new property if the proceeds of a property he or she recently sold have not yet cleared.

### CAPITAL GAINS

The profit on the sale of a capital asset, such as a house.

### CAVEAT

A notification on the title declaring a party other than the owner may have an interest in the property.

### CAVEAT EMPTOR

Caveat emptor Latin for "buyer beware". In a property transaction, the purchaser carries the risk. In other words, do your homework.

### COUNTER OFFER

A new offer, made after a previous offer has been rejected by the owner.

### FEATURES

Items in a home that can be taken out without damaging the items or the space in which they were located. Includes washing machines, refrigerators and other items not usually included in a property sale.

### STAMP DUTY

The date on which a property sale is finalised. The purchaser pays the vendor and gains possession of the home at this time  
Tax levied on a contract, calculated as a percentage of the contract value. Varies between

states and territories. The type of property ownership, for example, Torrens title, strata title or company title.

## TRUST ACCOUNT

Trust account A bank account managed by a real estate where funds (such as deposits and rental income) are held on behalf of someone else.

## ZONING

Zoning An urban planning tool used by local governments to determine how land is to be used. Examples include low-density residential, high density residential, mixed use and metropolitan centre.

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