

Learn the Abbreviated Language of Realty Agents.

by Mark Nash

As a real estate professional, you are probably more than familiar with the abbreviations this article discusses -- though some of us might need a review. Use this article as a review or as an educational tool for your clients.

BOM! 3/2 F.S.TH,S/E Exp.,Wbfplc,2 Tan.Gar,S.S. Kit.,Motv. 1031 Sell. Mid 5's

What it really says: Back on market, 3 bedroom, 2 bathroom, fee-simple townhouse with south and east exposures, wood-burning fireplace, 2 tandem garage parking spaces, stainless steel kitchen appliances. Motivated seller needs to sell to meet guidelines for a 1031 exchange. Price \$550,000.

What it really means: Either a contract fell-through (the buyers walked) or the sellers took the property off the market due to illness, repairs or the holidays. There are no homeowners association assessments because the townhouse is owned fee-simple. The indoor garage parking spaces are end-to-end or tandem. The seller who hasn't occupied the property because it is a 1031 exchange needs to sell within a short period of time to meet tax guidelines. Yes the price is fifty thousand over a half-a-million-dollars.

The run-up in real estate prices the last few years has created a new real estate speak. The shorthand used by agents can be difficult to decipher by home buyers and sellers, but don't be fooled by the lack of zeroes in prices or the use of friendly words in place of the real choice. It sounds a lot less expensive if you're looking in the 1.1 to 1.5 range than one million, one hundred thousand to one million, five hundred thousand. Plus "fixer-upper" sounds better than what it really is: tired. "As-is" translates into buyer beware.

Here are some additional abbreviations home buyers and sellers should become familiar with when interacting with real estate agents.

A/G. Above ground. Swimming pools that are above the ground or grade.

Accom. Accompany. Listing agent must show property.

A/C. Air conditioning. W for windows, CA for central air-conditioning.

Appl. Appliances. Kitchen and laundry.

Appt. Appointment. Shown by appointment only, don't ring the bell unannounced.

Approx. Approximately. Verify anything that is approximate.

As-is.

Assmt. Assessment. Annual, quarterly or monthly homeowners association charges to property owners.

Att. Attached. Any condominium, co-op, duplex, town home or two-flat that is attached to another unit.

A/I. Attorney and inspection. Defined period under terms of contract to purchase where both parties can have an attorney review the contract and the buyers can perform an inspection of the property at their expense.

Bsmt. Basement. Below grade or ground level.
Ba. Bathroom. Either half (no shower/tub), three-quarters (shower no tub) or full (tub and/or shower).
Br. Bedrooms. To qualify usually have to have a window and a closet otherwise a den or office.
BOM. Back on market. Was available, went off-market, now available again.
Bldg. Building. Such as high-rise (more than eight floors) or mid-rise (5-8 floors) or low rise (2-4 floors).

Cab. Cabinets. Kitchen or other built-in storage.
Canc. Canceled. A listing is no longer available.
Crpt. Carpet. Wall-to-wall and tacked down.
C/A. Central air-conditioning. Either originally built-in with duct-work or retrofitted as space-pak (spc pk).
CLD. Closed. A property that has been sold and the buyers have received title.
Const. Construction. New, recent or quality.
CTG. Contingent. A property is under contract with provisions that must be met. The buyers must sell their home (home sale=HS) or receive a commitment for a mortgage (mort).
Co-op. Cooperative. A form of ownership of an apartment (apt) or a commission paid to a real estate brokerage that procures a buyer for a property.

Det. Detached. A building that is not joined to another.
Din. Dining room. A separate space not combined (combo) with living room.
Dir. Directions. How to get to a specific property address.
D/W. Dishwasher. Built-in (a fixture) or portable (personal property).
Dist. District. School (sch) or historic (hist).
DOM. Days on market. The length of time a property has been in the Multiple Listing Service (mls).
Drv. Driveway. A description follows of what the material is covering the driveway.

Ex. Expired. A listing period for a property has passed.
Excl. Exclusions. The sellers are taking grandmothers light fixture in the breakfast (brkft) room.
Exp. Exposure. Direction home or unit faces. E=East, W=West, S=South, N=North
Ext. Exterior. Features on the outside of a building and the grounds.

Fam. Family. Family room. Beware that use of this word can violate Fair Housing Laws.
Fin. Finished. Basements can be fully finished (full fin) or partially finished (part fin).
Fplc. Fireplace. Fireplaces can be gas (gas fplc) or wood burning (wb fplc).
Flr. Floor. Such as first floor master bedroom (1st flr mstr).

Grdn. Flower gardens or garden level. Can describe exterior landscaping or a interior living level that is partially below ground level.
Gar. Garage. A enclosed space for storage.
GFA. Gas forced air. A type of heating system.
Grt. Great room. A combined (combo) family, kitchen and breakfast room.

Hdwd. Hardwood floors. Beware softer woods are through into this category. Bamboo and poplar can't take the same wear and tear as maple and oak. Diagonal hardwood (d/hdwd) and parquet (parq) are other options.

HVAC. Heating, ventilating and air conditioning. Refers to an all-in-one heating and cooling system.

H/War. Home warranty. The sellers have purchased a warranty on the home to protect buyers from repair expenses.

Hr. Hour. 24 hour notice to tour a property.

Incl. Includes. Any items that would be considered personal property (pers prop) that the sellers are leaving in the home.

Int. Interior. As in decorating (decor) or professionally (pro) designed.

Kit. Kitchen. That's an easy one.

L. List price. The advertised price of a home.

Liv. Living room. A formal room typically adjacent to the front entrance of a home.

Loc. Located or location. Location rules in residential real estate.

LL. Lower level. A nice word for basement.

L.O. Listing office. The brokerage to contact concerning a specific listing.

Maint. Maintenance. Can apply to amount of work to maintain a home or what is included in the homeowners association charges to property owners.

MT. Market time. Same as days-on-market.

Mstr. Master bath or bedroom. The designated space where the homeowners bath and sleep.

Mech. Mechanical systems. The cooling, electrical, heating, and plumbing systems in a home.

MO. Month. Monthly assessments or month-to-month rental.

Ofc. Office. Home office (hom ofc) or office space (ofc spc).

O/M. Off-market. A property that has been withdrawn from the Multiple Listing Service.

Prkg. Parking. Options (opt) include off-street (off-st), space (spc) or covered (covd).

Pend. Pending. When a property in the MLS is under contract and close to closing or escrow.

Priv. Pvt. Private. Entrance (entr) or road (rd).

Poss. Possession. The date when a buyer can occupy (occ) a property.

PCHG. Price Change. The price has been lowered motivated or raised (difficult sellers).

Rm. Room.

S. Sale price. The recorded price a property sold for.

Scrnd. Screened. Lanai's (lan) or porches (por).

Sec. Security. System (sys) or building. Or a deposit (dep).

Sep. separate. Entrance or room not combined with another.

Sing Fam. single family home. A detached dwelling.

Slider. Sliding door(s). Usually pertains to sliding glass pr patio (pat) doors.

Sq ft. Square Feet. Verify all square footage measurements on home marketing materials.

Sty. Story. Describes the number of levels in a home.

Sty. Style. The architectural character of a home. Colonial (Col), ranch (ran) or traditional (trad).

Tx. Taxes. Property taxes for last (2005=05) attainable year (yr).

Thruout. Throughout. Hardwood floors in every room.

TH. Town home. Attached home.

Trans. Transportation. Convenient to buses, trains or highways (hwys).

U/C. Under contract. A property has a fully executed contract to purchase.

Util. Utility (ies). Cable, Electric, gas, oil and telephone services provided to a home.

Vin. Vintage. A home that was built prior to World War II.

W/D. Washer and dryer. Side by side (SBS) or stackable (stk).

W/. With. Wood burning fireplace with gas starter. Wbfp w/gas Str.

Wbfp. Wood burning fireplace.

Yd. Yard. Front, back or side landscaped areas.

And how about those capitalized initials after real estate agents names on their business cards, called Professional Designations. Here is a sample.

ABR Accredited Buyers Representative. Homebuyers should look for the Accredited Buyers Representative designation. The Real Estate Agent Council trains experienced real estate agents in specifically representing the real estate consumer.

CRS Certified Residential Specialist. Agents who hold the CRS designation have additional education and sales experience with focus on the latest in real estate professionalism, sales and marketing techniques.

GRI Graduate Realtor(R) Institute. Graduates of the REALTOR® Institute earn the GRI designation by completing a national program of advanced education consisting of residential marketing, cost basis, appreciation methods, investment and taxes in real estate, construction, exchanges, capital gains and mortgage programs.

Mark Nash's fourth real estate book, "1001 Tips for Buying and Selling a Home" (2005), and working as a real estate broker in Chicago are the foundation for his consumer-centric real estate perspective which has been featured on CBS The Early Show, Bloomberg TV, Chicago Sun Times, Fidelity Investor's Weekly, Dow Jones Market Watch, MSNBC.com, The New York Times, Realty Times, Universal Press Syndicate and USA Today.

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