

Introduction to Property Law

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An overview of the basic concepts, categories, and principles that govern ownership and use of property.

1. What Is Property Law?

Aspect	Description
Definition	The body of law that regulates the rights, duties, and interests people have in tangible and intangible assets.
Purpose	- Protects owners' rights - Provides mechanisms for transfer and dispute resolution - Balances private ownership with public interests (e.g., zoning, environmental protection)
Key Sources	- Statutes (e.g., Civil Code, Land Registration Acts) - Common law / case law - Constitutional provisions (e.g., takings clause)
Jurisdictional Variation	Civil?law systems (code?based) vs. common?law systems (precedent?based) may label concepts differently, but core principles are similar.

2. Core Concepts

Concept	Core Idea	Typical Example
Ownership (Fee Simple)	Full bundle of rights: use, exclude, transfer, destroy, and bequeath.	Owning a house outright.
Possession	Physical control or constructive control of property.	Tenant living in a rented apartment.
Title	Legal evidence of ownership; may be "registered" or "unregistered".	Title deed recorded at land registry.
Interest	Any legal right in property, either present or future.	Easement, leasehold, mortgage.

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Concept	Core Idea	Typical Example
Estate	The extent of ownership rights (e.g., fee simple, life estate).	Life estate granted to a parent.
Concurrent Ownership	Two or more persons share ownership rights.	Joint tenancy, tenancy in common.

3. Categories of Property

Category	Description	Typical Rights
Real Property (Real Estate)	Land and anything permanently attached (buildings, fixtures).	Right to sell, lease, mortgage, develop.
Personal Property	Movable items not attached to land.	Sale, gift, pledge, lease.
Intangible Property	Non-physical rights (copyright, patents, trademarks, goodwill).	Licensing, assignment, enforcement.
Public vs. Private	Public: owned by government for public use. Private: owned by individuals or entities.	Parks (public) vs. a privately owned shopping mall.

4. Ownership Structures

Structure	Key Features	Advantages	Disadvantages
Sole Ownership	One person holds the entire bundle of rights.	Simplicity, full control.	Entire risk falls on one owner.
Joint Tenancy	Equal ownership with right of survivorship.	Avoids probate; automatic transfer on death.	Cannot will interest separately.
Tenancy in Common	Each co-owner has a distinct share, may be unequal.	Flexibility to bequeath share.	No survivorship; possible partition actions.
Community Property (US states)	Married couples own property jointly.	Simplifies division upon divorce or death.	Limited to jurisdictions that recognize it.

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Structure	Key Features	Advantages	Disadvantages
Trust Ownership	Legal title held by trustee for beneficiaries.	Estate planning, asset protection.	Requires trust administration.

5. Acquisition & Transfer of Property

1. **Purchase** – Contract + payment ? deed transfer.
2. **Gift** – Donor intent + delivery + acceptance.
3. **Inheritance** – Testamentary (will) or intest