Ownership, Transfer, and Title Exam Cheat Sheet

National / General | 9 scored items | about 8% of all scored items

STUDY RULE

Separate ownership from evidence of ownership. A deed transfers an interest, recording gives notice and priority protection, and title insurance addresses covered title risks.

What Pearson Tests

- Freehold and leasehold estates, concurrent ownership, liens, and air, surface, and mineral rights
- Valid deed elements, deed types, voluntary transfer, and involuntary transfer
- Actual and constructive notice, chain of title, marketable title, clouds, and title insurance

Exam Traps

- A valid deed can transfer title between the parties before it is recorded. Recording protects against later claims under recording law.
- Tenancy in common has no automatic survivorship. A deceased owner's interest passes through the estate.
- A quitclaim deed conveys whatever interest the grantor has, if any, without title warranties.

Essential Vocabulary

- Fee simple absolute: The broadest private ownership estate, potentially lasting forever.
- Life estate: A freehold estate measured by the life of a named person.
- Tenancy in common: Co-ownership with undivided interests and no automatic right of survivorship.
- Joint tenancy: Co-ownership that may include survivorship when validly created under applicable law.
- Deed: A written instrument used to transfer an interest in real property.
- Constructive notice: Notice the law imputes because a document was properly recorded or facts should have prompted inquiry.
- Chain of title: The sequence of recorded transfers and claims affecting a parcel.
- Title insurance: Insurance against covered title defects and risks existing under the policy terms.

Recall Check

- Which co-ownership form has no automatic survivorship? Answer: Tenancy in common.
- What does recording usually provide to later parties? Answer: Constructive notice and the protection available under the recording statute.
- Does a quitclaim deed promise good title? Answer: No. It conveys the grantor's interest, if any, without title warranties.

My Miss Log

Write the rule you missed, then schedule the next rep.