Types of Properties in the Real Estate Market

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Noida, Uttar Pradesh Mar 8, 2022 (Issuewire.com) - When it comes to talking about **property**, it is not merely a piece of land or some asset, it is a much wider concept. Property is a relation of a person and an entity upon which a person holds a right over it.

Especially in property investment in India, the concept of Property deals with various enactments such as the Sale of Goods Act, 1930, and more. With these types of acts, we can understand the true meaning of property.

Therefore, the Real Estate property is an object whether tangible or intangible, movable or immovable object over which an individual claims ownership with all the rights accrued along with claiming right over an object often comes with legal; dealing with property matters. This is because an expert property lawyer will be profoundly conversant with property laws and jurisprudence.

There are different types of property in India:

Movable Property

Movable property is a property that can shift from one place to another without any damage.

Immovable Property

Immovable properties are those which cannot shift and also are those things that are earthly incline but with certain exceptions.

Tangible Property

Tangible properties are those which have anything of physical existence that one can touch or felt like for example furniture, automobiles, utensils, books, and more. These tangible things will fix in real estate but only when they are without any damage.

Intangible Property

The tangible property doesn't have any physical existence and one cannot touch or felt but does represent some value. For example securities, bonds, patent rights, intellectual property rights, copyrights, trademarks, brand name, computer software, etc.

Private property

Private property appoints a legal and non-governmental entity with the ownership of a property. Personal property or capital goods fall under this category. The concept of these types of property is supported and enforced by the political system of a country.

Moreover, the property for sale is a private property only when it is owned by an individual or by a juristic person for personal use and benefit.

So, any tangible or intangible property owned by an individual or a corporation i.e. land, building, copyrights, etc.

Public Property

As the name signifies, the public property is owned by the state government. Hence, the property totally belongs to the public, not any individual or any firm. For example firms, hospitals, public toilets, etc. All the features, amenities, and conveniences are governed by the government or a community for the convenience of the people comes under public property.

Personal Property

Personal property is anything tangible and intangible that belongs to an individual. These types are best suitable for property investment. The most significant features of personal property include things such as furniture, utensils, vehicle, painting, etc.

Corporeal Property

The Corporeal property talks about the rights to ownership of material things. We already know that all tangible things that are visible can be touched, felt by senses will fall under this property category.

Incorporeal Property

Incorporeal Property means a right to ownership of non-material things. These types of property in real estate include legally protected valuable interests or tangibles that cannot be touched or felt but carries specific value. The other names of these types of properties are conventional and intellectual property.

So, here we have mentioned the kinds of property in India. So, be clear about your choice of property.

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Types of Properties

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