

Property Forum acronyms

AIIC	Association of Independent Inventory Clerks
APR	Annual Percentage Rate
APT	Apartment
ARLA	Association of Residential Letting Agents
AS	Assisted Sale
ASA	Advertising Standards Authority
AST	Assured Shorthold Tenancy (agreement)
AT	Assured Tenancy (agreement)
BACS	Bank Automated Clearing System
BC	Borough Council
BI	Buildings Insurance
BMRV	Below Mortgage Redemption Value
BMV	Below Market Value
BoE	Bank Of England
BR (B/R)	Bedroom
BS	Building Society
BTL	Buy To Let
BTS	Buy To Sell
CAGR	Compound Annual Growth Rate
CC	County Council
CCJ	County Court Judgement
CGT	Capital Gains Tax
CH	Central Heating
CI	Compound Interest
COCR	Cash On Cash Return

Property Forum acronyms

CPO	Compulsory Purchase Order
CRM	Capital Repayment Mortgage
CT	Council Tax
DD	Direct Debit
DEC	Decorated
DEP REQ	Deposit required
DG	Double Glazing
DIP	Decision in Principle
DPC	Damp Proof Course
DPM	Damp Proof Membrane
DSCR	Debt Service Coverage Ratio
DSS	Department of Social Security
DTI	Department of Trade and Industry
DTV	Direct To Vendor
DW (D/W)	Dishwasher
E&OE	Errors and Omissions Excepted
EA	Estate Agent
EDC	Exchange with a Delayed Completion
EDMO	Empty Dwelling Management Orders
EOT	End of Terrace
EPC	Energy Performance Certificate.
ERC	Early Repayment Charges
ERRP	Estimated Rapid Resale Price (see below)
ERRP	Estimated Restricted Realisation Price / Expected Rapid Realisation Price (see above)
EXCL	Excluding Bills
F	Freehold ownership of land on which property is situated

Property Forum acronyms

FF (F/F)	Fully Fitted / Fully Furnished
FH (F/H)	Freehold
FLEA	Fire, Lightning, Earthquake, Aircraft (insurance)
FR	Fixed rate
FSA	Financial Services Authority (now superceded by FCA)
FSC	Financial Conduct Authority
FSS	Full Structural Survey
FTB	First Time Buyer
FURN	Furnished
GCH	Gas Central Heating
GDN	Garden
GDV	Gross Development Value
GF (G/F)	Ground Floor
GFCH	Gas Fired Central Heating
GP	Gross Profit
GR	Gross Return
GR & NR	Gross Return & Net Return
GY	Gross Yield, the annual rent as a percentage of the cost or value of the property
HA	Housing Authority
HB	Housing Benefit
HHSRS	Housing Health and Safety Rating System
HIP / HIPS	Home Information Packs
HMO	House in Multiple Occupation
HMRC	Her Majesty's Revenue & Customs
HNW	High Net Worth (ie wealthy individuals)
HPI	House Price Index

Property Forum acronyms

HR	Home Report ( Scotland Only). It includes: Property Questionnaire, Single Survey Report and Valuation, Energy Performance Certificate, Mortgage Valuation Report
IC	Instalment Contract
IFA	Independent Financial Advisor
IHT	Inheritance tax
INCL	Including Bills
IO	Interest Only (mortgage)
IR	Inland Revenue
IRR	Internal Rate Retention / Internal Rate Of Return
ISA	Individual Savings Account
JV	Joint Venture. Typically a percentage share of the upsides (and any downsides) and not to be confused with a loan by a third partner. The percentage split can be anything that works for both parties eg 50/50, 75/35, 83/17, etc.
JVP	Joint Venture Partner
KFI	Key Facts document mortgage broker provides stating repayment terms etc
KPI	Key Performance Indicators (within a business)
LA	Letting Agent OR Local Authority
LH (L/H)	Leasehold
LHA	Local Housing Authority
LL	Landlord
LO	Lease Option
LTB or L2B	Let To Buy
LTL or L2L	Let To Let (same as R2R)
LTV	Loan To Value. LTV Ratio or LTV %, is how much mortgage/loan you have in relation to how much your property is valued.
MAP	Mortgage Agreement in Principle

Property Forum acronyms

MCOL	Money Claim OnLine – route to the small claims court
MF (M/F)	Male / Female
MH	Mortgage Host – using a partner (that can get lending) to buy a property
MIG	Mortgage Indemnity Guarantee
MIP	Mortgage Indemnity Premium
MLWTS	Multi Let Without The Sweat
MV	Market Value.
MW (M/W)	Microwave
NAEA	National Association of Estate Agents
NALS	National Association of Letting agents
NEG	Negotiable
NHBC	National House Building Council
NI	National Insurance
NLA	National Landlords Association
NMD	No Money Down
NP	Net Profit
NPV	Net Present Value
NS (N/S)	Non-smoking / Non-smoker
OCH	Oil Central Heating
ODPM	Office of the Deputy Prime Minister
OFCH	Oil Fired Central Heating
OFT	Office of Fair Trading
OIEO	Offers In Excess Of
OIRO	Offers In the Region Of
OMV	Open Market Value
OO	Owner Occupier

Property Forum acronyms

OPM	Other Peoples Money
OSP	Off Street Parking
OTO	Open To Offers
P&L	Profit & Loss
PA	Per Annum / Personal Assistant
PCM	Per Calendar Month
PI	Professional Indemnity (insurance)
POA	Price On Application
PP	Planning Permission
PP	Purchase price
PPR	Principle Private Residence (a definition for tax purposes)
PRR	Private Residence Relief
PW	Per Week
QE	Quantitative Easing: government economic policy of printing more money
QS	Quantity Surveyor
R&D	Research And Development
R&M	Repair and Maintenance
RTR or R2R	Rent To Rent
REFS REQ	References required
RI	Rental Income
RICS	Royal Institute of Chartered Surveyors
ROCE	Return on Capital Employed
ROE	Return On Equity
ROI	Return On Investment
ROR	Rate Of Return
RP	Redemption Penalty

Property Forum acronyms

RPI	Retail Price Index
RR	Rent Review
RT	Regulated Tenancy (agreement)
SARB/SRB	Sale and Rent Back
SD	Stamp Duty
SDLT	Stamp Duty Land Tax
SI	Simple Interest
SO	Standing Order
SRB	Sale and Rent Back (the same as SARB)
SSTC	Sold Subject To Contract
SSTCM	Sold Subject To Concluded Missives
STC	Subject To Contract
STR	Sell To Rent
SV	Surveyor Valuation
SVR	Standard Variable Rate - Mortgage
TA	Tenancy Agreement
TB	Tenant Buyer
TBA	To Be Agreed
TBC	To Be Confirmed
TDS's.	Tenancy Deposit Scheme's
TR	Tracker Rate
UF (U/F)	Unfurnished
VAT	Value added tax
VP	Vacant possession
WACH	Warm Air Central Heating
WD (W/D)	Washer Dryer

Property Forum acronyms

WFLRS (W/FLRS)	Wooden Floors
WM (W/M)	Washing Machine
YOY	Year on Year

*Ian Muir, May 2013*