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Real estate: Also known as real property. It is land, including all the natural resources and permanent buildings on it.

Real estate agent: An individual who has a current real estate license and is able to represent buyers and sellers in the purchase and sale of real property. An agent must be affiliated with a licensed real estate broker in order to practice as an agent.

Real estate broker: An individual who holds a real estate broker's license, and who may act as an associate broker representing buyers and sellers in the purchase and sale of real property. A broker may also create his own real estate brokerage. A broker can also be the actual company which has real estate agents and associate brokers working under their sponsorship.

Realtor™: A real estate agent or broker who is a member of the National Association of Realtors and its local and state associations.

Refinancing: The act of paying off one loan by obtaining another. Refinancing is generally done to secure better loan terms, such as a lower interest rate.

RESPA: The Real Estate Settlement Procedures Act is a 1974 law aimed at protecting consumers by requiring disclosures (including a Good Faith Estimate) and forbidding kickbacks for referrals among the service providers involved in the sale of a home. For example, a real estate agent may not receive a payment for referring the client to a particular title insurance company.

Roof type: This refers to the type of material from which a home's roof is made. Some examples include wood shake or shingle, asphalt, fiberglass, clay tile, or composition.