

English – Chinese Glossary and Reflection on Real Estate Development Issues and Concepts

Category: Urban Planning & Land Use

Term	English	Chinese	Comments	English Source	Chinese Source
Apartment	A room or group of rooms in a building that is rented or leased to a tenant and constitutes a self-contained dwelling unit. Called a flat in Great Britain. See Also Cooperative Apartment.	公寓 - 建筑物内出租与住户的一间或一套居住单元。带有独立厨房、浴室等设备。在英国称为套房。参见“合作公寓”。		English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Washington, DC-Beijing, 1987.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Washington, DC-Beijing, 1987.
Comprehensive Planning	1. In the United States, a formal approach to urban planning which, as a guide for governmental policies and action, includes preparation of general plans and land use, provision of public facilities and services, human and natural resources utilization, and environmental needs; identification of area needs; surveys of historic structures; development of action plans and programming of capital improvements and other expenditures; coordination of all plans and activities; and recommendation of regulatory measures in support of plans and activities. Zoning is based on both comprehensive planning and on local government policies and is implemented at the city or county level. 2. In China, urban planning at the comprehensive level. Comprehensive planning includes designating the function of a city, its size limit and development orientation, as well as the general disposition of all lines of development and overall consideration of the environment for development. Planning at this level also includes determination of relevant norms and indices, as well as programming of long- and short-term goals with procedures and measures for implementation. See also Detailed Planning, Master Plan, Urban Planning.	总体规划 - 1.在美国，指城市规划的一种正式做法，作为政府政策和行动的一种指导。内容包括土地使用，公共服务设施的设置，人力和自然资源的利用，环境要求等的全面规划，以及地区内各种要求的确定；历史建筑的调查；实施计划的开展与资金和其他开支的计划；各项规划和行动的协调；为实现规划和行动所提出的协调措施。根据总体规划和地方的政策制定用地区划，由市或县一级执行。 2.在中国，指综合性的城市规划，是确定一个城市的综合性质，规模，发展方向以及制订城市中各类建设的总体布局和全面环境安排的城市规划。总体规划还包括选定规划定额指标，制定该市远、近期目标及其实施步骤和措施等工作。参见“详细规划”，“规划总图”，“城市规划”。		Ibid., p61-62.	Ibid., p61-62.
Condominium	In the United States, an estate in real property consisting of an individual ownership in a residential, commercial, or industrial unit, and an undivided but proportional interest in common areas. The term most frequently refers to an individually owned living unit, usually in a multi-unit building. Areas such as open spaces, recreation facilities, and hallways are commonly owned and can be used by all residents, who must usually pay a monthly fee for maintenance.	住户自有公寓 - 在美国，指一栋居住，商业或工业建筑内一套私有的房产。共用部分则按比例共有。此词多指居住单元为私人所有的多单元住宅楼。绿地、娱乐设施、楼厅等术公共所有，住户均可使用，每月需付维护费用。		Ibid., p63	Ibid., p63
Cooperative (apartment)	A multi-unit dwelling where title to the building and land are vested in a corporation or trust and each tenant-owner holds a block of stock in the corporation or a certificate of beneficial interest in the trust together with a proprietary lease for a particular apartment in the building. All owners are jointly and severally liable for debts.	合作公寓 - 土地和建筑由某个集团所持有的多户居住单元，每个租客/业主持有集团的部分股份或是通过签订租约享有某间公寓的使用权。所有业主个别并连带承担债务责任。	中文或称合作式公寓或者合建公寓	Glossary for Selected Real Estate Terms (2014), Rustad Center of Real Estate Study, Unpublished, University of Washington	Wikipedia
Detailed Planning	In China, planning of an urban area to be developed toward short-term goals with respect to the disposition of buildings and structures, public utilities, and green spaces. Detailed planning defines a course for physical implementation of comprehensive planning, and in turn provides the basis for architectural designs, including the selection of technical-economic indices, definition of space treatment requirements in architecture, and determination of coordinates of the construction sites and building locations and levels. The result of detailed planning is a detailed plan.	详细规划 - 在中国，按城市总体规划的要求，对城市局部地区近期需要建设的房屋建筑、市政工程、园林绿化等作出具体布置的规划，为建筑设计提供依据。内容包括：选定技术经济指标，提出建筑艺术处理要求，确定各项用地的控制性坐标与标高。规划成果称控制性详细规划。		English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Washington, DC-Beijing, 1987. p100.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Washington, DC-Beijing, 1987. p100.
Development Right	The right to build on, above, or beneath a property, subject to local zoning, building codes, etc.	开发权 - 在地产上、上方空间、或者地下开发建设的权利，受制于地方的规划、建筑法案的约束。		Glossary for Selected Real Estate Terms (2014), Rustad Center of Real Estate Study, Unpublished, University of Washington	Ibid., p100.

Category: Real Estate and Finance					
Term	Explanation	Translation	Comments	English Source	Chinese Source
Amortization	The gradual reduction of a monetary debt obligation, such as a note, by systematic payments of the principal and current interest at stated periods for a specified time, such that all principal and interest will be paid at the term of note.	分期偿还 - 一种分期偿还贷款方式，如同偿还账单，在规定的还款期内，有系统的按期偿还本金与利息以便在还款期结束时付清贷款。	中文或称摊销、分期摊销	Glossary for Selected Real Estate Terms (2014), Rustad Center of Real Estate Study, Unpublished, University of Washington	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987.
Annual Percentage Rate (APR)	The effective annual interest rate. Truth in lending legislation requires loan instruments and advertising show the interest cost to the borrower in the form of an annual rate, as distinguished from the nominal or contract rate. The APR is usually higher than the nominal interest rate because fees and discounts (points) are amortized over the term of a loan.	年度百分率 - 有效的年度利率。由贷方制定的以年度百分比形式表现的对于借方的借款成本，区别于名义利率或协议利率。年度百分率通常比名义利率高，因为各种费用以及折算点都已经分摊计算在还款期中。	中文或称年利率	Ibid.	Wikipedia
Appraisal	An estimate or opinion of the value of something; a conclusion resulting from the analysis of facts. The three generally accepted approaches to appraising real estate value are: 1) Comparison with known sales of similar properties, 2) Reproduction costs less depreciation, and 3) Capitalization of the estimated Net Operating Income.	资产评估 - 对于某项资产价值的估值或意见，是基于事实分析的结论。公认有三种资产评估方式：1) 与已知近似资产销售做对比，2) 再造成本减去资产折旧，3) 根据估计经营净收入来计算资产的资本化值。		Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987.
Appreciation	An increase in the value of currency, goods, or property, usually attributable to changes in economic circumstances. An increase in the value of property usually results from a combination of inflation, higher demand, and increased accessibility, as opposed to increases in value attributable to improvements of the property.	增值 - 房地产的增值往往是通货膨胀，需求增加以及交通条件改善的结果，而并非改进房地产本身所引起的价值增加。		English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p11.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p11.
Asset	Any property, owned by an entity, that has value; an Asset may be financial, e.g., cash or bonds, or physical e.g., real or personal property.	资产 - 任何由实体所拥有的具有货币价值的财产。资产可以是财务上的如现金与债券，或者是实体的地产和私有财产。		Glossary for Selected Real Estate Terms (2014), Rustad Center of Real Estate Study, Unpublished, University of Washington	Ibid., p17.
Break-even	1) Amount of revenue, often expressed in terms of a percentage of total revenue or occupancy, required to cover operating expense, and debt service, in rental property. 2) The point at which all invested capital has been recovered from a given investment.	盈亏平衡（收支平衡） - 1) 租赁地产的营业值，通常以百分比的形式来表现的总体营业收入或者入住率，在满足足够支付所有的运营开销和偿还债务时。2) 在这个时间节点，所有投资刚好全部收回。	当产品的销售或产量恰好抵销各项成本，既无利润又无损失时，即为收支平衡点。美国房地产业的收支平衡点是指商业或居住用房地产的租金收入与全部开支及应偿负债务相等时的租金额。	Ibid.	Ibid., p28.
Bridge Financing	Short-term financing between 1) the termination of one loan and the commencement of another, or 2) the acquisition of a property and the improvement or rehabilitation that will make it eligible for takeout financing.	过桥贷款 - 短期贷款，适用于1) 上一贷款结束，下一贷款开始之间的，2) 地产收购用于开发使其有资格获得长期贷款之前。	中文或称过桥融资，短期贷款 (interim loan)，缺口贷款 (gap loan)	Ibid.	http://baike.baidu.com/link?url=70EZIZnAv3eY430g95vuC3JynQYhxM4MJAYHMEhgnjW79_iD8rl_8GEN8PAWJK1jk0b1oiUP6yridpURyIKScg
Capitalization	The value of property indicated by considering Net Operating Income and reasonable percentage of return anticipated on an investment. (Equals N.O.I. divided by the anticipated rate of return or Capitalization Rate).	资本化 - 由营业净收入与合理投资盈利为考虑基础的资产价值。（等于营业净收入除以资本化率）		Ibid.	WikiMBALib
Capitalization Rate	The rate of return (interest) which is considered a reasonable, risk adjusted rate of return on an investment.	资本化率 - 基于合理化的，风险修正后的某项投资的盈利率（利润率）。	Cap Rate, 中文或称现值估计率，资本报酬率	Ibid.	Wikipedia
Capture Rate	The estimated percentage of the total potential market for a type of property, e.g., office or retail space, single-family homes, that is forecast to be absorbed by proposed facilities over a given period of time.	捕获率 - 在特定时间段内，市场上某类商业活动量（办公、零售场所、住宅单元）中预计能被计划项目所分得占有的比例。		Ibid.	Wikipedia

Cash Flow	The net revenue from an investment; determined after deducting from the gross revenue all operating expenses and required loan payments.	现金流 - 某一投资的净营收，由总的营业收入减去所有经营开销成本以及债务成本之后的现金流量。	中文或称现金流量	Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p41.
Cash on Cash	The ratio of annual cash flow to the total equity invested. 1) Unleveraged Cash on Cash would be Net Operating Income divided by Total Capital Costs. 2) Leveraged Cash on Cash would be Cash Flow divided by Equity.	现金投资回报率 - 年度现金流与总股本投资的比值。1) 无杠杆的现金回报率是经营净收入除以总投资。2) 杠杆现金回报率是现金流除以股本。	Leveraged, 财务杠杆, 有负债融资; Unleveraged, 无无负债融资	Ibid.	WikiMBALib
Certificate of Occupancy	Legally written authorization issued by a public official that allows a structure to be inhabited upon satisfactory completion of construction.	注册入住 - 由公共管理部门合法授权的, 允许某建筑在完工后允许入住的情况。	在美国, 由政府机关签发, 证明建筑物的全部或部分与有关规范相符, 业主或租户可按规规定用途使用的文件。或称符合使用证明书、使用许可证。	Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p47
Commercial Property	Real estate used for business purposes, e.g., office, retail stores, warehouses, or industrial buildings. Apartment properties are a special case of commercial property but are most often referred to as “multi family” property.	商业地产 - 用于商业(租赁)的不动产, 例如办公、零售商铺、仓库、工业建筑。公寓楼是特殊的商业地产, 通常称作多户住宅地产。		Ibid.	Wikipedia
Commitment	A promise or contract by the lender stating the terms and conditions under which a loan will be made.	承诺(书) - 由借方提出的有条件的借款承诺或者协议。		Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p56
Common Area	The total area within a property that is not designed for sale or rental, but is available for common use by all owners, tenants, or their invitees, e.g., parking and its appurtenances, malls, sidewalks, landscaped areas, recreation areas, public toilets, truck and service facilities, hallways, elevators, and stairs.	公共区 - 某不动产内设计用途为非出售或者出租, 但是可供业主、租客或客人使用的公共区域, 例如停车场及其附属物, 商场、人行道、地面景观、休闲区、公共厕所、货车以及服务车辆设备, 门厅、电梯、楼道等。	中文或称公共区域、公摊面积	Ibid.	Wikipedia
Comparables	A shortened term for similar property sales, rentals, or operating expenses used for comparison in the appraisal valuation process.	可比房地产 - 在地产评估中用作与评估对象对比的, 在销售、出租、经营成本上做参考的对比地产对象。		Ibid.	WikiMBALib
Construction Loan	Financing arranged for the construction of real estate, which is generally short-term, variable rate, and repaid with the proceeds from take out financing.	建筑贷款 - 房产项目的建设用贷款, 通常为短期, 通常由结算时的抵充贷款来偿还。		Ibid.	Ibid.
Contingency	In the United States, an amount included in the budget of a project to cover unforeseen costs of labor or materials, or changes in work plan.	不可预见费 - 在美国指工程预算中所包括的一笔款项。用来支付无法预料的人工或材料的费用; 也包括因工程计划变更而需要支付的费用。	中文或称意外开支	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p80.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p80.
Contract	An agreement between two or more entities that represents their consideration to do or not to do a particular thing; where real property is concerned, a dated, written, signed statement between two or more competent entities who agree to perform or not to perform a legal act, for legal consideration, within a specified time.	合同 - 双方或者多方之间达成的履行与否某项特定义务的协议; 房产项目合同是有双方或者多方约定, 签署日期、注明条款、签字确认的, 具有法律约束力与时效性的文件。	中文或称承包合同, 房地产行业常指的 contractor 一般即为建筑承包方	Glossary for Selected Real Estate Terms (2014), Rustad Center of Real Estate Study, Unpublished, University of Washington	Ibid., p80.
Corporation	In the United States, a legal entity consisting of employers and employees organized privately to pursue business activities of a particular type or types.	公司 - 在美国, 指由雇主及雇员组成的一种私营具有法人资格的实体, 从事一种或几种商业活动。	中文或称集团, 法人, 社团, 团体	Ibid.	Ibid., p84.
Cost	Capital expenditures necessary to create an Asset—money, goods, services, etc. Capital costs are typically one-time, non-recurring costs.	成本 - 建造一个不动产所需要花费的资本——包括资金、商品、服务等。资本成本通常为一次性, 非重复的成本。	中文或称资本成本	Ibid.	WikiMBALib

Credit Loss	Amount of rent lost due to a tenant with a lease failing to pay rent when due.	信用损失 - 因租客到期未能交付租金而造成的租金收入上的损失。		Ibid.	Ibid.
Credit Report	A report on the credit standing of a prospective borrower, which is used by lenders in underwriting loans.	信用报告 - 对于借款方信用状况的报告，给借款方提供贷款时用作参考。		Ibid.	Ibid.
Debt Service Cover Ratio (DSCR)	The ratio of Net Operating Income to annual Debt Service (DSCR = NOI/DS).	偿债备付率 - 经营净收入除以年度还本付息额所得的比值。		Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p90.
Debt/Equity Ratio	The ratio between borrowed capital and equity capital, i.e., the ratio between the amount owed to lenders and the capital account of shareholders or partners.	债务股本比 - 所借资本的与所持股本的比例，例如所欠借方的借款额与股东或合伙人所持资产的比例。	中文也称负债股权比率	Ibid.	WikiMBALib
Debt Service	The cost of servicing the repayment of a loan including principal and interest.	还本付息 - 定期用于偿还贷款或抵押中本金和利息之和的开支。		Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p90.
Deed	A written instrument which, when properly executed, acknowledged, and delivered, conveys the title to real estate from one owner to another.	契约 - 一种书面文书，当正确执行，获得承认并送达时，即将房产的所有权由一方转让至另一方。	动词形式为立契转让	Ibid.	Wikipedia
Default	The failure to fulfill a contractual obligation as identified in a legally executed contract.	违约 - 未能履行具有法律效力的协议文书中规定的义务。		Ibid.	Ibid.
Depreciation	Loss of value in real property brought about by age, physical deterioration, functional, and/or economic obsolescence. Broadly, a loss in value from any cause. Depreciation is a non-cash loss used in calculating income taxes.	折旧 - 资产因年龄老旧、物理损坏、功能性或经济性过时而导致的价值损失。或者广义上的任何原因导致的贬值。在计算所得税时，折旧是非现金损失。		Ibid.	WikiMBALib
Equity	The financial value which an owner has in real estate over and above liens (especially mortgages) against it. Also the cost of acquiring the rights of ownership.	股本 - 所有人所持有的对某房地产留置权的价值。同时也指获得该所有权的成本。		Ibid.	Ibid.
Equity/Debt Ratio	The ratio of the equity capital invested in a property to the amount of debt incurred on that property.	股本负债比 - 投入某地产的资本与负债的比率。		Ibid.	Ibid.
Equity Participation	A method of financing where the lender most often takes a percentage of the cash flow (or other equity interest) in return for financing the project.	参股 - 融资渠道的一种，借款方通常以分得一定比例的现金流作为回报（或其它资本利息）来对项目进行融资的行为。	中文或称资本参与	Ibid.	Ibid.
Fixed-rate Mortgage	A conventional mortgage with an interest rate that does not vary over the term of the loan.	固定利率抵押 - 按照约定达成的固定利润抵押，汇率在还贷期间不变。		Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p126.
Floating Rate	A variable interest rate charged for the use of borrowed money; set at a specific percentage above a fluctuating base rate. (Historically the prime rate offered by major commercial banks, but today more typically the LIBOR, ie London Inter-bank Offer Rate or the current yield on US Treasury instruments of a similar duration).	浮动利率 - 利率变动的贷款类型；设置为高于一个基准浮动利率的百分比。（历史上基准利率由主要商业银行提供，但是如今通常使用LIBOR基准，伦敦同行拆借利率，或是当期美国国债收益率矫正）。		Ibid.	WikiMBALib
General Partner	Any entity or individual Partner a partnership who has full management responsibility and assumes liability for all partnership debt.	普通合伙人 - 任意个体或合伙人，享有管理权力，并对企业债务承担连带责任。		Ibid.	Ibid.
Gross Revenue	The total revenue from property before any Vacancy, Credit Losses or Operating Expenses are deducted.	收入总额 - 在除去空置率，信用损失和管理成本之前的收入总额。		Ibid.	Ibid.
Ground Lease	An agreement for use or occupancy of land in exchange for rent or other payments over the term of the lease.	土地租约 - 通过缴纳租金或者其他类似费用来换取土地使用权的协议。	See Lease.	Ibid.	Ibid.

Interest Rate	“Rent” charged for the use (lending) of capital over a specific period of time, usually expressed as a percentage of the amount used (loaned). If no time frame is specified, it is assumed to be a rate per year.	利率 - 在特定时间段内使用（借用）资金的“租金”，通常为所借资金的百分比值。如果没有特别说明适用时间，该百分比值通常是指年利率。		Ibid.	Ibid.
Interim Financing	A temporary or short-term loan that is usually secured by a mortgage and generally paid off from the proceeds of take-out financing.	短期贷款 - 临时或短期贷款，通常由抵押担保，并通常由抵贷贷款偿还。		Ibid.	Ibid.
Internal Rate of Return (IRR)	A measure of investment performance; the rate of return on capital that is generated at a discount rate such that the net present value of all cash flows equal zero, assuming all cash flows are reinvested at the discount rate.	内部收益率 - 衡量投资的标准；基于现金流现值被设为零的贴现率计算而来的回报率，假设所有的现金流都再次以该贴现率再投资回项目。		Ibid.	Ibid.
Invested Capital	The original capital, or equity, invested in an enterprise plus any accumulated profits that are not returned to the investor but remain invested.	投入资本 - 投入在企业中的原始资本，或股本，加上所有并未分红并继续保留投资的累积收益。		Ibid.	Ibid.
Joint Venture	A combination of two or more entities that join together to undertake a specific project over a specific time frame	联营体 - 两家或者以上的企业，为了在某个特定时间段完成某个特定的项目而联合经营。		Ibid.	Ibid.
Lease	A contract between lessor (owner) and lessee (tenant), stating the rent, terms, use, and length of time for which a property is rented.	租约 - 房东与租客之间的协议，用于约定房产的租金、时间、用途、时长。	中文或称租赁协议，租约是具有法律效力的文件。	Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p174.
Leverage	The effect of borrowed funds upon the rate of return for an equity investment. Can be either positive or negative depending on the effect upon the rate of return.	杠杆（借贷经营） - 借款对于股本投资回报率的影响。可以为正值也可以为负值，根据其回报率的影响而定。	中文或称举债经营	Ibid.	WikiMBALib
Limited Partnership	A special form of partnership composed of one or more general partners, jointly and severally responsible for conducting business, and one or more limited partners, contributing capital to the partnership and who are not liable for the debts of the partnership beyond the funds so contributed so long as they do not participate in management of partnership business.	有限合伙 - 一种由一个或多个普通合伙人组成的合伙形式，对于经营负有各自并连带责任；一个或者多个有限合伙人，为合伙经营贡献资本，但并不参与经营管理，故不对合伙人关系之外的债务负责。		Ibid.	Ibid.
Liquid Assets	Assets that can be immediately converted into cash and are immediately available to pay debts.	流动资产 - 可以立即折现的资产，可即刻用来偿还债务。		Ibid.	Ibid.
Loan Commitment	A written promise from a lender to loan a specified sum at a certain rate of interest; usually a fee is paid for this commitment, which is good for a specific period of time. (See Commitment)	贷款承诺（书） - 由借方出具的书面保证，用以保证以某利率出借某额度的贷款；通常需要支付一定费用来保证该承诺的时效。		Ibid.	Ibid.
Loan-to-Value Ratio	The ratio of a loan to the value of the property securing the loan; usually expressed as a percentage. (LtV = LA / V)	贷款与价值比率 - 贷款与用于担保该贷款的资产价值的比率，通常用百分比表示。	在美国，这种比值是影响贷款利率的因素之一，比值越大，利率越高。	Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p177.
Loan Term	The amount of time specified in the Note, at the end of which the loan must be paid off.	贷款期限 - 贷款申明中明确指示的时间期限，贷款须在时间截止前还清。		Ibid.	WikiMBALib
Maintainance Expense	Expenditures made for the purpose of keeping a property in condition to perform its function efficiently; does not extend the useful life of the property or increase its tax basis.	维护开销 - 为了保证房产的正常功能而用于维护的开销，并不能够延长房产的使用寿命或者增加其计税标准。		Ibid.	Ibid.
Market Analysis	Reserch conducted to determine the characteristics and number of potential purchasers of a product or products within a given area, e.g., housing market analysis.	市场分析 - 对某种产品的特性及其在一定地区内可能有多少买主所作的分析研究，如住房市场分析。		English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p182.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p182.

Market Value	As defined by the courts, the highest price estimated, in terms of money, which a property will bring if exposed for sale in the open market, allowing reasonable time to find a purchaser with knowledge of the property's use potential and acting without duress.	市场价值 - 由法庭裁定，用现金衡量的最高估计价值，房产在公开出售时可以出示，允许合理的时间来寻找对该资产的潜在用途有了解的买家而不受斜坡。		Glossary for Selected Real Estate Terms (2014), Rustad Center of Real Estate Study, Unpublished, University of Washington	WikiMBALib
Net Operating Income (NOI)	The actual or anticipated net revenue remaining after deducting all Operating Expenses from Effective Gross Revenue, but before deducting mortgage Debt Service and Depreciation.	经营净收入 - 实际的或是期望的净收入，由有效总收入减去所有的经营开销，但却不减去抵押贷款的还本付息额以及折旧。		Ibid.	Ibid.
Occupancy Rate	Relationship between the amount of space rented in a property and the Gross Leasable Area. OR = Area Rented / Gross Leasable Area.	入住率 - 房产中已出租空间与可租用空间的关系。计算方式：入住率 = 已租空间 / 总可租空间。	也称住房占有率	Ibid.	Ibid.
Operating Expenses	Recurring expenditures necessary to maintain real property in a condition to continue the production of Effective Gross Revenue.	经营费用 - 为了保证房产的正常状况，以便能够持续产生盈利而需要持续支出的费用。		Ibid.	Ibid.
Partnership	A business organization composed of two or more individuals, who have contracted to own and/or operate some business asset and who act jointly, but for liability and tax purposes are treated as individuals.	合伙经营 - 由两个以上个体组成的商业组织，其中有通过协议来持有并经营组织资产的合伙人，或者联合经营，但法律责任以及税务关系区分对待。		Ibid.	Ibid.
Permanent Loan (Take-out Loan)	A long-term amortizing loan, usually at a fixed rate of interest, and used to purchase and operate a completed structure or to repay an interim or construction loan.	永久贷款（抵充贷款） - 长期抵押贷款，通常为固定利率，用来购买并经营完工的房产或支付临时贷款或建造贷款。		Ibid.	Ibid.
Present Value	The value of a future payment or series of future payments discounted at some market rate to the present time.	现值 - 未来支付额或是一系列支付额根据现在市场率折算而成的现值。		Ibid.	Ibid.
Pre-tax Cash Flow	Income remaining from net operating income after debt service is paid, but before ordinary income tax on cash flow is calculated.	税前现金流 - 经营净收入减去还本付息额之后的收入余额，但是未计算所得税。		Ibid.	Ibid.
Principal	The amount of capital originally invested, reduced by any payments received over and above current interest.	本金 - 最初投资的资金，除了现有利息之外，因还款而减少。		Ibid.	Ibid.
Profit	The amount by which the net proceeds of a transaction exceed its cost.	利润 - 交易中超过成本的部分。		Ibid.	Ibid.
Pro Forma	According to form; 1) a tool for projecting the financial implications of making specific management decisions; 2) a way of projecting future performance of a given capital asset based on assumptions about future operating and capital markets.	估价单 - 字面意思是根据表格上的信息；1) 用于预估财务问题来做针对性管理决定的工具；2) 用于根据未来经营和市场状况来预估未来资本资产表现情况的方式。		Ibid.	Wikipedia
Real Estate	1. The land with its permant structures, infrastructure, natural resources such as water and minerals, and any rights or intersts in rights associated with ownership of the land. Also called real property in a legal context. 2.The area of business concerned with land and property sales and purchase transactions.	房地产 - 1.指土地及其上部的永久性建筑物，以及基础设施诸如水和矿藏等自然资源。还包括与土地所有权有关的任何权利或者利益。在法律上称不动产。		Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987, p235.
Real Estate Investment Trust (REIT)	A financial vehicle that allows small investors to purchase stock in a corporation and yet be protected from the double taxation that is levied against an ordinary corporation or trust. REITs are designed to facilitate investment in real estate assets similar to the way a mutual fund facilitates investment in stock and bond assets.	房地产投资信托基金 - 允许小额投资者购买集团股份并被免于如普通集团或是信托公司那样重复征税的金融媒介。房地产信托基金和共有基金一样通过股票和有价证券来吸引针对于不动产的投资。		Ibid.	WikiMBALib
Rent	An amount paid for the use of land, improvements, or capital goods for a specified period of time.	租金 - 在某一时间内使用土地、建筑或资产商品所付的资金。		Ibid.	Ibid.
Rentable Area	The amount of space on which the rent is based; calculations often vary according to local practice.	可租用面积 - 可以用来出租收取租金的面积；计算时根据当地习惯操作会有不同。		Ibid.	Ibid.
Take-out Commitment	A lender's commitment to provide long-term, fixed rate financing when a building or other improvement on real estate is completed.	抵充（贷款）承诺 - 当不动产建造完工时，借款方对提供长期固定利率的承诺。		Ibid.	Ibid.

Taxable Income	For income-producing property, net operating income before replacement reserves minus depreciation and interest on debt.	可纳税收入 - 对于盈利型不动产，包含替换性维修成本的经营净收入减去折旧和债务中的利息部分。		Ibid.	Ibid.
Tenant Improvements	1) Fixed improvements to the land or structures installed for the benefit of a tenant or lessee. 2) The original installation of finished, tenant space in a construction project; subject to periodic change for succeeding tenants.	租户改善 - 1) 为了租客而改造土地或者建筑；2) 在建造期间，为了租户空间预先提供的特定改造；适用于随时间而更换的租客。		Ibid.	Ibid.
Vacancy Rate	The proportion of unoccupied houses or apartment units compared to the total number of existing units.	空置率 - 指无人居住的住宅或公寓在住房单元总数中所占的百分比。	或指空置待租的空间、办公室、零售、酒店等	Ibid.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Washington, DC-Beijing, 1987. p297.
Vacancy and Credit Loss	An allowance for reductions in gross revenue (GR) attributable to vacancies, tenant turnover, and nonpayment of rent by lessees. See Credit Loss.	空置与信誉损失 - 总收入中因空置、租客搬迁、到期未付租金而产生的折扣。		Ibid.	WikiMBALib
Value	The present worth of future benefits that accrue to real property ownership 1) an estimate of the present worth of an asset if sold in an arms-length transaction 2) the price available within a market place at any given time.	价值 - 累加于不动产所有权之上未来利益的现有价值。1) 现有资产将在独立交易中出售的估计价格；2) 特定时间内市场上可提供的价格。	An arms-length transaction; a transaction in which the buyers and sellers of a product act independently and have no relationship to each other. 独立交易	Ibid.	Ibid.

Due Diligence	Refer to the duty of the underwriter, or seller, to ensure that the offering statement or prospectus does not misstate or omit material information. Commonly accepted steps taken to identify risks when investing other people's capital.	审慎调查 - 指借款方或卖家的义务，须保证提议中的条款与内容没有歧义与疏漏。通常被认为是在投资他人的资产的商业行为中用于甄别风险的必要步骤。		Ibid.	Wikipedia
Easement	In the system of common law, the acquired right of one landowner to the use or enjoyment of another landowner's land. The use is specific and involves benefit without profit to the landowner, such as laying a sewer, putting up electric power lines, or crossing adjacent property to gain access.	地役权（通行权、通过权） - 在习惯法中，指一地产主获得使用另一地产主的土地的权利。这种权利仅限于某些不妨碍地产主经济利益的方面，例如铺设下水道，架设电线或穿过相邻地产以便出入等。		English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p110.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p110.
Floor Area Ratio (FAR)	An index expressing the total permitted floor area of a building as a multiple of the area of a building as a multiple of the area of the lot, used for regulating building bulk. e.g., a ratio of 2.0 indicates that the permissible floor area of a building is twice the total land area.	容积率（建筑面积比） - 指空置建筑体积的指标，即将允许的总建筑面积以用地面积的倍数表示。例如2.0的容积率表示在该地块上可以建两倍于土地面积的建筑面积。		Ibid., 127.	Ibid., 127.
Highest and Best Use	in the United States, an appraisal concept used to determine which of several uses of a particular piece of land will permit maximum development and prove most profitable in the foreseeable future.	最佳用途 - 在美国，一种估价用的概念。用以确定一块土地的几种用途中，哪一种在可预见的将来会取得最大发展，并获利最多。		Ibid., p141.	Ibid., p141.
Land Parcel	In the United States, a continuous plot of land of any size in the possession of one owner. For the purpose of subdivision development, land is parceled out into individual building plots or large parcels of land, as shown on a plot layout.	地块 - 在美国，指一个地产主所有，大小不同而统一使用的互连接的一片土地，为了满足土地再划分后建设的需要，可将其划成若干块建筑用地，或划成几大块，以用地布置图表示。		Ibid., p170.	Ibid., p170.
Land Use	Or Land Use Plan in the United States, a plan for future development of a community or similar jurisdiction showing the size and location of areas to be used for residential, commercial, industrial, public, and other purposes. The land use plan often serves as the basis for specific zoning decisions	土地利用（规划） - 在美国，指对一个社区或类似范围内日后的发展所作的规划图，其中标明用于居住区，商业区，工业区公共活动区或其他用途的土地的大小和位置。土地利用规划图常是确定具体区划的基础。		Ibid., p173.	Ibid., p173.
Infrastructure	Systems of physical structures on or under the ground to provide services, access, or convenience in urban areas, that is, roads, water, and sewer lines, curbs and gutters, telephone and electric lines, and so forth. The term infrastructure is sometimes also broadly applied to both physical and social infrustructual, including social servicess and facilities which area an integral part of life in an urban community, e.g., transportation and communication system, shopping facilities, housing, schools, and recreation facilities.	基础设施 - 指城市地区中在地上或地下提供服务，通道或便利的实体结构，如道路，给排水管道，路边石和边沟，电话与电力线路等。本词有时也泛指物质及社会性的基础结构。包括城市社区生活中的一些组成部分，如运输与通讯系统，购物设施，住房、学校和娱乐设施等。		Ibid., p162.	Ibid., p162.
Master Plan	A comprehensive document showing the general long-range physical design proposed for development of an entire community, or aera, including maps, illustrations, and tables. The plan is the result of the formal process of comprehensive planning and may also be called a comprehensive plan. See also Comprehensive Planning.	总体规划（规划总图） - 指为整个社区或地区开发所作的远期实体设计的综合性文件，包括地图，图形和表格。规划总图是正规化的总体规划过程中的产物，又可称为“总体规划图”。参见“总体规划”		Ibid., p184.	Ibid., p184.
Mixed-use Development	In the United States, land use projects that are carefully coordinated according to a master plan. Mixed-use developments vary in size and area characterized by multifunction buildings (e.g., shopping malls, hotels, and apartments), a compact configuration of components, and intensive use of urban land. Such developments frequently revitalize deteriorating downtown areas of large cities.	多用途建设 - 在美国，指根据规划总图精心协调的一地多用计划。多用途建设的规模和大小各异；以建造多功能综合楼为其特征（如购物商场、旅馆和公寓等），各组成部分之间结构紧密，城市土地利用率高。此种建设形式往往用来复兴大城市中衰弱的闹市区。		Ibid., p188.	Ibid., p188.
Multi-family	Or multi-family housing, residential structures designed to house more than one family. Multi-family structures have only one exterior entrance for a number of units, as opposed to townhouses, which have separate exterior entrances for each unit.	多户住房 - 为多户住所设计的居住建筑，由一个出入口通向各居住单元。不同于各单元有单独出入口的联立式住宅。		Ibid., p192.	Ibid., p192.

Ownership	The holding of rights or interests in real estate which entitle the owner to all the benefits (cash flow, tax consequences, appreciation, and use) of ownership.	所有权 - 持有房产或者营收的权利，所有权保证房产所有者享有所有权利（现金流，税务结果，增值，使用）。	In China, the land is state owned, the developer is only entitled for the development, who makes profit by transferring the ownership of the specific unit not the land. 在中国土地所有权为国有，开发商仅通过获得开发权并通过转让房屋使用权获利。	Glossary for Selected Real Estate Terms (2014), Rustad Center of Real Estate Study, Unpublished, University of Washington	Real Right Law of the People's Republic of China 《中华人民共和国物权法》
Single Family	Or Detached House, a single-family house that stands apart from others and is surrounded by land on all sides. Also called single-family detached house.	独立式住宅 - 周围均有空地的独户住宅，一般与其他建筑不相连。		English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p99.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p99.
Site Planning	The design and preparation of plans, specifications, and construction details for a land parcel under development, taking into consideration such details as placement of facilities, grading, drainage, utilities, roads, walkways, parking, planting, construction details, and so forth.	建设场地规划 - 为某一地块的建设所准备的设计和平面布置图，说明书及工程细节，包括对设施的位置，标高，排水，市政设施，道路，人行道，停车场，绿化等细节的考虑。		Ibid., p260.	Ibid., p260.
Title	Legal documents proving ownership of land or property by a particular individual or organization.	产权证 - 指证明某一个人或组织对土地或产业拥有所有权的法律性文件。		Glossary for Selected Real Estate Terms (2014), Rustad Center of Real Estate Study, Unpublished, University of Washington	Ibid., 280.
Urban Planning	A detailed method or process that seeks to guide the design and development of the built environment, anticipating growth and managing resources to accommodate that growth. Traditional planning concentrated on the physical characteristics of the urban region. Modern planning, however, attempts to understand the effects of diverse economic, social, and environmental factors on changing land use patterns and to develop plans that reflect this continual interaction. In the United States, comprehensive planning and preparation of a master plan are key elements in urban planning. In China, urban planning usually consists of comprehensive planning and detailed planning. In some large and medium-sized cities, an intermediate category city district planning, is added between the two.	城市规划 - 指预测城市的发展并管理各项资源以适应其发展的具体方法或过程，传统的城市规划多注意城市地区的实体特征。现代城市规划研究各种经济、社会和环境因素对土地使用模式的变化所产生的影响，并制定能反应这种连续相互作用的规划。在美国，总体规划总图是城市规划中的关键组成部分。在中国，城市规划通常包括总体规划和详细规划两个阶段，在某些大城市，在两段之间增加城市分区规划。		English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p292.	Ibid., p292.
Zoning	Adoption of municipal ordinances that specify permissible land uses for designated urban districts, as well as exceptions to those uses and procedures for amendment and appeal. The purpose of zoning is to control and direct the use and development of property. Regulations may limit the use of land and buildings, the height and bulk of buildings, the proportion of a lot which buildings may cover, and the density of population of a given area.	区划 - 指一种城市法令，其中除因修正和申诉而允许例外用途外，对每个市区的土地都规定具体的允许用途。其目的在于控制及引导房地产的使用和开发。规定中可对土地和建筑物的使用，建筑物的高度和体积，建筑物的占地面积比和某一地区的人口密度等作出限制。		Ibid., p302.	Ibid., p302.

Category: Specific Chinese Terms					
Term	Explanation	Translation	Comments	English Source	Chinese Source
Autonomous Region	In China, an administrative area of a minority nationality, corresponding to a province, such as the Xizang (Tibet) Autonomous Region where most of the population is Tibetan, and the Guangxi Zhuang Autonomous Region where the population consists mostly of the Zhuang people. The Constitution of China stipulates that the administrative hierarchy is 1)autonomous region, 2)autonomous prefecture, and 3) autonomous county.	自治区 - 中国由少数民族自治的地方，相当于省一级的行政区域单位。例如以藏族为主的西藏自治区，以壮族为主的广西壮族自治区。中国宪法规定自治区地方的行政建制为三级：自治区、自治州和自治县。		English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p19.	English-Chinese Glossary of Terms in Housing, Urban Planning and Construction Management, Wahington, DC-Beijing, 1987. p19.
City Planning and Administration Bureau	In China, a government agency below the mayoral level which is responsible for making up, implementing, and administering the urban plan.	城市规划管理局 - 在中国指主管城市规划的编制、实施与管理的部门，隶属于市政府的领导。		Ibid., p51.	Ibid., p51.
Construction Organization	In China, the organization which performs the actual building work for projects. Often refer to in contracts as the second party.	施工单位 - 在中国，指实际承担工程施工的单位，在工程合同中通称乙方。		Ibid., p76.	Ibid., p76.
Construction Team	In China, the basic labor unit in a construction enterprise, with direct responsibility for executing the work processes involved in construction. The construction team is a work organization but not an administrative entity. The unit may be a specialized team, organized to perform a specific function and consisting of workers who practice the same trade, with a certain proportion of ordinary laborers to assist. In contrast, the mixed team is composed of a variety of workers possessing the different skills required to complete the construction work.	施工队 - 中国建筑企业内直接组织施工的基层劳动组织。有两种组织形式：即由同一工种工人配以一定数量的普通工组成的专业施工队；由完成建筑工程所需要的各工种的工人混合组成的混合施工队。	For the U.S. equivalent, see also the Construction Crew. 在美国详见对应词汇“施工队伍”	Ibid., p78.	Ibid., p78.
District	Part of a city having its own specific character, resulting from agglomerated elements which defin a certain economic, social, and administrative unity. In China, a city comprises severall districts, which in turn encompass a number of subdistricts. The administrative authority of a district government is called a district government and is under the jurisdiction of the municipal government. The administrative body of the subdistrict is called the subdistrict office.	区 - 指城市内具有不同特征的地域范围，在社会、经济和行政上形成一个整体。在中国，城市由若干个区组成，市区设区政府，由市政府领导。市区由若干街道组成，街道管理机构称街道办事处。		Ibid., p105.	Ibid., p105.
Municipality	In China, a city empowered by the State Conclil to maintain its own government and organizational system, with jurisdiction within a designated region. Certain major cities, i.e., Beijing, Shanghai, and Tianjing, are centrally administrated municipalities that report directly to the central government. Provincially administered municipalities, including provincial capitals, are under the authority of the provincial government.	市 - 在中国，经国务院批准设市建制，并划定其管辖地区的城市。市分直辖市和省直辖市两种，特大城市如北京、上海和天津由中央政府直接管辖。省辖市包括省会，由省级政府直接管辖。	In the United States, the term generally applies to a local government, regardless of size, which is characted by the state to govern itself. 在美国，市是由州政府确定，具有行政权的地方政府。其规模大小各有不同。	Ibid., p194.	Ibid., p194.
Province	In China, the highest level local administrative subdivision, with its own government. The provinces report to the central government.	省 - 在中国，中央政府下属的地方最高一级行政区域单位，设省政府。		Ibid., p228.	Ibid., p228.
Subdistrict Office	In China, the grassroots unit of government administrative in a subdivision of the city district. The subdistrict office is the agency of the city district government responsible for directing the neighborhood committees and overseeing neighborhood industry and public affairs.	街道办事处 - 在中国，指街区范围内的基层政府机构，是区政府下属的办事单位，领导所属街区内的委员会，主办街道工厂，处理公众事物。		Ibid., p272.	Ibid., p272.