



## Weekly Information Sheet 12

# *Real Property – Leasehold Interests*

## Landlord and Tenants

### Generally

#### Common Law vs. Modern Law:

At common law a lease was viewed as personal property, but today its viewed as real property.

#### The Nature of a Leasehold:

The nature of a leasehold interest is:

- An estate in land;
- A present possessory interest in the leased premises by the tenant; and
- A future interest (reversion) in the leased premises by the landlord/owner

#### Types of Tenancies:

There are Three Major Types of Tenancies – To Remember think of **Pull Your Weight**:

- **Periodic Tenancy** – A tenancy with a repeating term (i.e., month to month)
- **Tenancy for Years** – A tenancy for a defined term (i.e., three years)
- **Tenancy at Will** – A tenancy for an undefined term (i.e. as long as either party wants)

#### Statute of Frauds:

A tenancy for longer than one year, must be in writing due to the statute of frauds

#### The Doctrine of Quiet Enjoyment:

A landlord must deliver the premises to the tenant for the tenant's exclusive use and protect against the entry into the premises. It has nothing to do with noise.

#### Assignments vs. Subleases:

An Assignment relieves the tenant of liability on the lease whereby a sublease retains liability and makes the tenant the landlord for the new tenant.

#### Security:

Recent cases have held that landlords are liable to tenants for injuries caused by third party criminals where the landlord has failed to comply with Housing code provisions, failed to maintain ordinary security measures (such as working locks) or failed to maintain extra advertised security measures.

**Thank You For Being Such A Wonderful Class !!!**