

**Encyclopedia of Real Estate Terms (3<sup>rd</sup> Edition)**  
**Damien Abbott (2008)**  
**London: Delta Alpha Publishing**

I can still clearly remember that, when I was preparing for my journey to study in the UK, I spent RMB 70 (approximately GBP 7 nowadays) to buy a real estate dictionary. This A5 sized dictionary only covered areas such as property development, construction, town planning and management. Years later, I received this rather splendidly bound book 'Encyclopedia of Real Estate Terms'. My first impression from its title was that it must be a very knowledgeable book.

Despite having a total of 1508 pages, the book is surprisingly compact. More importantly, it contains over 10,000 real estate terms or phrases worldwide. As the property market has become more globalised and integrated, this book not only includes terms used in mature markets such as UK, US and Australia, but also those in emerging markets.

To test if it is truly 'encyclopedic', together with my colleague, we purposely looked up some terms, such as equivalent yield, that are primarily used in the UK. This also leads to another feature of the book, which personally I think is very useful. Abbott (2008) uses the abbreviations to indicate the country of primary usage of terms. For example, if besides a term, there is an abbreviation of <sup>(Aus)</sup>, it means that this term is predominately used in Australia. So when looking up a term, the reader gains not only a good understanding of the term, but also learns where it is most frequently used.

The other good thing about this book is Appendix E, which summarises the majority of the financial formula from 'Amount of \$1' to 'Internal Rate of Return'. It not only lists the formula, but also gives a brief description and a simple example.

Due to the current economic growth and property market development, I would like expect those terms used in mainland China can also be included in the next edition of this book. In summary, this leather hardbacked book is an essential reference for property professionals. It would be a useful tool to any practitioner's bookshelf.

Reviewed by Xu Ye

May 2009