GEORGIA REAL ESTATE EXAM GLOSSARY

# Life estate

A life estate is a freehold interest that lasts for the lifetime of a named person.

| OFFICIAL AREA | KNOWLEDGE CLUSTER | LEARNING SYSTEM |
|---|---|---|
| **Property Ownership** | **Freehold estates and future interests** | **Define, distinguish, apply, retrieve** |

## SOURCE STANDARD

Official exam outline plus authoritative Georgia or federal references where the topic has a controlling rule. Independent educational resource, not affiliated with GREC or PSI.

01 / COMPLETE LESSON

# Build the complete exam definition

Learn the rule, separate it from the nearest distractor, then apply it to a Georgia fact pattern.

### CORE DEFINITION

#### What does Life estate mean?

A life estate is a freehold interest that lasts for the lifetime of a named person. The life tenant may possess and use the property but cannot commit waste that unreasonably harms the future interest.

### CLOSEST DISTINCTION

#### How do you separate the nearest exam answer?

The life tenant holds the present possessory estate. The remainderman or reversioner holds the future interest that becomes possessory when the measuring life ends.

### GEORGIA APPLICATION

#### What changes or stays the same in Georgia?

Georgia deeds can create life estates and reserve or grant future interests. The instrument determines the measuring life and who takes next.

### WORKED EXAMPLE

An owner conveys a home to Maya for life, then to Leo. Maya has the life estate, and Leo has the remainder.

### EXAM TRAP

The life tenant may transfer only the interest held. A buyer from the life tenant does not receive ownership beyond the measuring life.

**Memory cue: The life tenant may transfer only the interest held.**

02 / PRACTICE AND MASTERY

# Retrieve the rule under exam conditions

Answer before reading the explanation. Then explain why every distractor belongs to a different term.

ORIGINAL PRACTICE CHECK

Which statement correctly explains Life estate?

- **A** A life estate is a freehold interest that lasts for the lifetime of a named person.
- **B** A remainder is a future interest created in a third party that becomes possessory when a prior estate, such as a life estate, naturally ends.
- **C** A reversion is the future interest a grantor retains when the grantor transfers a smaller estate and has not given the remaining future interest to a third party.
- **D** A deed is a written instrument by which a grantor conveys an interest in real property to a grantee.

CORRECT ANSWER: A

Life estate is correct. A life estate is a freehold interest that lasts for the lifetime of a named person. The life tenant may possess and use the property but cannot commit waste that unreasonably harms the future interest. The life tenant holds the present possessory estate. The remainderman or reversioner holds the future interest that becomes possessory when the measuring life ends. Georgia deeds can create life estates and reserve or grant future interests. The instrument determines the measuring life and who takes next.

MASTERY TRACKER

Mark each box only when you can perform the skill without looking.

- [ ] I can define the term in one precise sentence.
- [ ] I can separate it from the closest look-alike.
- [ ] I can explain the Georgia rule or confirm that the national rule applies.
- [ ] I can answer the practice check and explain every option.

03 / CONNECTIONS AND AUTHORITY

# Connect the term to the wider exam

Use these relationships to move from isolated recall to a connected exam model.

RELATED TERM

### Remainder

A remainder is a future interest created in a third party that becomes possessory when a prior estate, such as a life estate, naturally ends.

https://www.passgeorgiarealestate.com/glossary/remainder

RELATED TERM

### Reversion

A reversion is the future interest a grantor retains when the grantor transfers a smaller estate and has not given the remaining future interest to a third party.

https://www.passgeorgiarealestate.com/glossary/reversion

RELATED TERM

### Deed

A deed is a written instrument by which a grantor conveys an interest in real property to a grantee.

https://www.passgeorgiarealestate.com/glossary/deed

RELATED TERM

### Severalty

Severalty is ownership of real property by one legal person or entity alone rather than by co-owners.

https://www.passgeorgiarealestate.com/glossary/severalty

RECOMMENDED NEXT COMPLETE LESSON

### Property Ownership complete lesson

https://www.passgeorgiarealestate.com/study-guide/property-ownership/forms-of-ownership

EXAM SOURCES AND AUTHORITY NOTES

**1. PSI Georgia Candidate Information Bulletin, 7/1/2026**

Official exam administration and content-outline source.

https://test-takers.psiexams.com/api/content/bulletin/4672

**2. Official Code of Georgia Annotated, public access portal**

State-authorized public access to current Georgia statutes, including Title 44 property law.

https://www.lexisnexis.com/hottopics/gacode/Default.asp