



Understanding

Condominium and PUD Ownership



The two most common forms of common interest developments in California are Condominiums and Planned Unit Developments, often referred to as PUDs. The essential characteristics shared by these two forms of ownership are:

- ▼ **Common Ownership of private residential property**
- ▼ **Mandatory membership of all owners in an Association which controls use of the common property**
- ▼ **Governing documents (CC&Rs) which establish the rules which owners must follow in the use of their individual lots, as well as common areas.**

What are the basic differences between ownership of a Condominium and ownership of a PUD?

- ▼ *The Condominium owner(s) owns 100% of the unit, as defined by a recorded Condominium Plan. They also own a fractional, or percentage, interest in all common areas.*
- ▼ *The PUD owner(s) owns the lot as shown in the recorded Tract Map or Parcel Map along with the structure and improvements. They receive rights and easements to use in common areas.*



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