

Contract Type	Description
<b>Freehold – <i>Shoyuken</i> (所有権)</b>	The absolute ownership of land and building. It is free for purchase and sale.
<b>Right to Lease Land - <i>Shakuchiken</i> (借地権)</b>	<p>There are 2 types. Contract term is usually more than <b>30 years. Renewable.</b></p> <ol style="list-style-type: none"> <li>1. <b>Surface right - <i>Chijoken</i> (地上権).</b> Able to register on authority, buy and sell without approval of landlord. This form is most commonly found on land used for apartment buildings</li> <li>2. <b>Right to Lease - <i>Chinshakuken</i> (賃借権).</b> The land is leased, while owners of the building and units must attain the landowner's approval before they can transfer or sublease. Also, before rebuilding the structure on the land, the landowner's permission must be obtained. This form of leasehold is mainly used for land designed for individual houses, but not often for apartment buildings</li> </ol>
	<p><b>Normal fixed period right to lease (一般定期借地権)</b></p> <p>Contract term must be <b>more than 50 years. Non-renewable.</b> Lessee should return the land without any buildings on it.</p>
	<p><b>Right to lease with building transfer option (建物譲渡特約付借地権)</b></p> <p>Contract term must be <b>more than 30 years.</b> It have option that lessor buys the buildings on the land.</p>
	<p>Able to set <b>10 years to 50 years. Non-renewable.</b> Lessee should return the land without any buildings on it.</p>