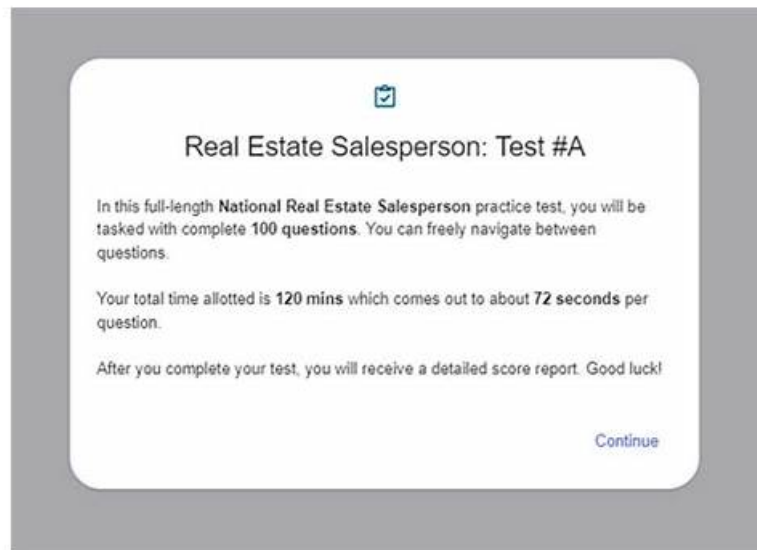


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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q71-Q76):

NEW QUESTION # 71

What type of relationship does NOT require confidentiality?

- A. Dual agency
- B. Buyer agency
- C. Seller agency
- **D. Facilitator**

Answer: D

Explanation:

In Massachusetts, real estate licensees may act as agents (seller's agent, buyer's agent, or dual agent) or as a facilitator (non-agent). Agency relationships impose fiduciary duties, including confidentiality, loyalty, and full disclosure.

A facilitator, however, does not represent either party as an agent. Instead, the facilitator assists both parties with paperwork and transaction logistics but owes no fiduciary duty of confidentiality or loyalty. The facilitator must treat all parties honestly and fairly but cannot favor one side over the other.

Therefore, confidentiality applies in seller, buyer, and dual agency, but not in facilitator relationships.

Reference: 254 CMR 3.00; Massachusetts Consumer Guide to Real Estate Agency Relationships.

NEW QUESTION # 72

What kind of lease would require the lessee to pay the taxes, insurance, repairs, and other operating expenses of the premises in addition to the regular rental payment?

- A. gross lease
- B. percentage lease
- **C. net lease**
- D. graduated lease

Answer: C

Explanation:

In a net lease, the tenant (lessee) is responsible not only for the base rent but also for additional property expenses such as real estate taxes, insurance, maintenance, and sometimes repairs. This is common in commercial leasing, particularly for office buildings and retail space.

A gross lease (B) means the landlord pays all expenses, while the tenant pays only rent. A percentage lease (A) bases rent partly on tenant sales (common in retail malls). A graduated lease (C) allows rent increases at set intervals.

Because the question describes a tenant paying rent plus taxes, insurance, and operating expenses, this is a net lease.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Leasing & Property Management; Commercial Leasing Practices.

NEW QUESTION # 73

A first-year licensee without either a degree in finance, or a strong background in real estate investment should generally refrain from

- A. representing a first time home buyer.
- **B. listing commercial income property.**
- C. acting as the seller's agent in selling an oceanfront lot to a retiree.
- D. representing an owner who wants to sell raw land to a developer.

Answer: B

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

Commercial income property brokerage requires specialized competencies: analyzing rent rolls, operating statements, cap rates, cash flow, expense recoveries, lease structures (NNN, modified gross), and investment metrics (IRR, NOI, debt coverage). A first-year licensee lacking finance/investment background typically does not yet possess these skills. Massachusetts licensing materials stress competence and reasonable care

/diligence as fiduciary duties; taking assignments beyond one's expertise can breach those duties. While raw land or unique residential properties can also be complex, the exam recognizes commercial income listings as particularly finance-heavy and analysis-driven. New licensees should seek mentorship, co-list with experienced commercial practitioners, or refer such opportunities until competency is established.

Representation of first-time homebuyers (C) is a common early-career practice area, provided the agent understands agency, disclosures, financing basics, and transaction timelines. Therefore, the prudent, exam- correct choice is to refrain from listing commercial income property without appropriate background.

References: Massachusetts Real Estate Salesperson Candidate Handbook - Agency/Fiduciary Duties; Real Estate Brokerage Practice sections on competence and scope of services.

NEW QUESTION # 74

Deposit money received by a salesperson must be turned over to the salesperson's broker

- A. At the signing of the purchase and sale agreement.
- B. At the date specified in the offer to purchase.
- C. Within three days.
- **D. Immediately.**

Answer: D

Explanation:

Under 254 CMR 3.10, all deposit money received by a salesperson must be immediately turned over to the salesperson's broker for deposit into the escrow account. It is the broker's responsibility to ensure that the funds are properly held and protected, not the salesperson's.

The rule is clear that the funds should be handed over immediately. Any delay in submitting the funds to the broker could violate escrow rules and could result in disciplinary action.

Reference: 254 CMR 3.10 - Handling of Client Funds; Massachusetts Real Estate Candidate Information Bulletin - Escrow Procedures.

NEW QUESTION # 75

A client makes an offer on a residential property and provides a check for \$2,000 as earnest money. The client instructs his buyer agent to hold the check for five days so it will clear the bank. What should the agent do with the check?

- **A. Provide the check to his broker immediately with the client's instruction to hold it for five days before depositing it in the escrow account.**
- B. Refuse to present the offer to the seller's agent until the earnest money can be deposited.
- C. Hold it for five days before submitting the check to his broker for deposit in the escrow account.
- D. Inform the client that the offer will be presented without any earnest money since the agent is required to submit all offers.

Answer: A

Explanation:

Under 254 CMR 3.10 and Massachusetts escrow rules, all deposits must be turned over immediately to the broker for deposit into the escrow account. However, if the buyer gives written instructions that the check is to be held (for example, for a certain number of days), the broker must honor those instructions.

The correct procedure is to deliver the check to the broker right away, along with the buyer's instruction to hold it for five days before depositing. The agent may not personally hold the check, nor may the agent refuse to present the offer due to escrow timing. All offers must be submitted promptly regardless of deposit status.

Reference: 254 CMR 3.10 - Handling of Client Funds; Massachusetts Real Estate Candidate Information Bulletin - Escrow Rules.

NEW QUESTION # 76

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