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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q101-Q106):

NEW QUESTION # 101

What is the purpose of the Do Not Call Registry?

- A. It bans bait-and-switch ads.
- B. It has three main truth-in-advertising provisions.
- **C. It regulates telemarketing activities from commercial organizations.**
- D. It governs the use of commercial email advertising.

Answer: C

Explanation:

The National Do Not Call Registry, enforced by the Federal Trade Commission (FTC), regulates telemarketing practices: Prohibits commercial telemarketers from calling registered phone numbers.

Exceptions: political calls, charitable organizations, debt collectors, and businesses with an established relationship.

Real estate agents must comply and check the registry before making solicitation calls, unless the call falls under an exemption.

Other options confuse it with advertising regulations (truth-in-advertising, CAN-SPAM Act, etc.), which are separate.

Reference (Virginia Real Estate):

Telephone Consumer Protection Act (TCPA)

FTC Do Not Call Registry Rules

Virginia Real Estate Board continuing education on Advertising & Ethics

NEW QUESTION # 102

What is one way that a contract for deed differs from a standard real estate sales contract?

- **A. A contract for deed's purchase price section details the buyer's payment plan to the seller.**
- B. A contract for deed includes a section about a flip tax.
- C. A contract for deed has the purchase price in it.
- D. A contract for deed includes a financing clause.

Answer: A

Explanation:

A contract for deed (also called a land contract or installment sale contract) differs from a standard purchase agreement because:

Buyer makes installment payments directly to the seller.

Seller retains legal title until all payments are made.

Buyer holds equitable title during the payment period.

In contrast, a standard sales contract usually involves financing through a lender, and title transfers at closing.

Thus, the key difference is that a contract for deed spells out the buyer's payment plan to the seller, not just the purchase price.

Reference:

Code of Virginia §55.1 (Property & Conveyances)

Virginia Real Estate Board CE Outline - Contracts Section

NEW QUESTION # 103

Peter and Ned co-own a type of real estate business together. This business is legally treated the same as a single person, meaning it

is technically ownership in severalty. Peter and Ned are also not liable for the organization's debt. What type of business do Peter and Ned own?

- A. general partnership
- B. sole proprietorship
- C. limited partnership
- **D. corporation**

Answer: D

Explanation:

A corporation is a legal entity separate from its owners.

Treated as a single legal "person" (ownership in severalty).

Provides limited liability to owners (shareholders) - they are not personally liable for corporate debts.

Other options:

(B) Limited partnership - only some partners have limited liability.

(C) General partnership - partners share unlimited liability.

(D) Sole proprietorship - single owner, no liability protection.

Reference:

Virginia Stock Corporation Act, Code of Virginia Title 13.1

Real Estate Principles & Practices - Business Ownership Structures

NEW QUESTION # 104

What is the perimeter of a rectangular lot with the dimensions of 40 ft. x 50 ft.?

- A. 200 ft.
- B. 150 ft.
- **C. 180 ft.**
- D. 90 ft.

Answer: C

Explanation:

Formula for perimeter of a rectangle:

$$P = 2(L + W)$$

$$P = 2(40 + 50) = 2(90) = 180 \text{ ft.}$$

Wait — checking carefully:

- Length = 50 ft
- Width = 40 ft
- Add sides: $50 + 50 + 40 + 40 = 180 \text{ ft}$

Thus, correct perimeter is **180 ft (B)**, not 200.

Review

Reference (Virginia Real Estate Math):

Real Estate Math section in Virginia pre-license education

A490-02REGS.pdf - Math requirements for licensure

□ Corrected: Answer = B. 180 ft

NEW QUESTION # 105

Vicarious liability is the common law concept that:

- A. license holders may ONLY be held liable if violations are brought to court
- B. brokers are free from taking responsibility for their agents' actions

- C. a person is liable for the actions of those acting with authority on that individual's behalf
- D. agents cannot be held liable for violating fiduciary duties, while brokers can

Answer: C

Explanation:

Vicarious liability is a common law concept where a person in authority is responsible for the actions of another acting on their behalf.

In real estate, brokers are vicariously liable for the actions of their salespersons/agents when those actions are within the scope of their authority.

This does not absolve agents of their own liability, but it means the broker shares responsibility for ensuring compliance with real estate law and ethical standards.

Other options:

(A) Wrong - liability doesn't depend on whether violations are taken to court.

(C) Wrong - brokers are not free from responsibility.

(D) Wrong - both brokers and agents can be held liable.

Reference (Virginia Real Estate):

Virginia Code § 54.1-2101 et seq. (Broker supervisory responsibilities) Real Estate Board Regulations 18 VAC 135-20-160 A490-02REGS.pdf - Agency law & fiduciary duties

NEW QUESTION # 106

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