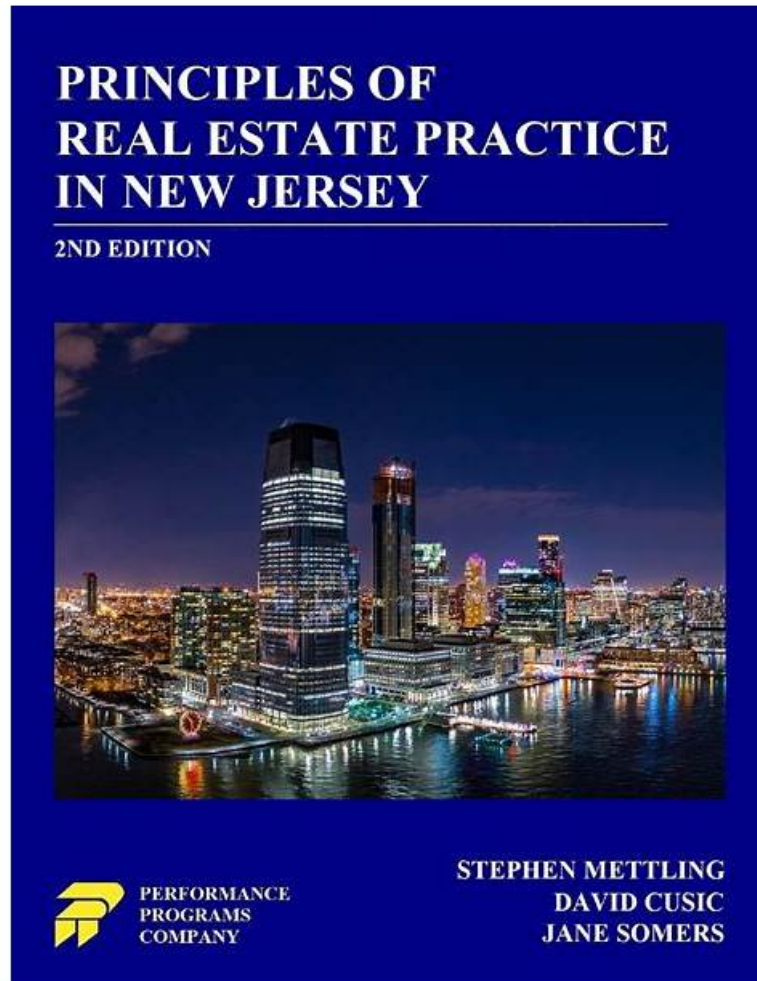


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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q90-Q95):

NEW QUESTION # 90

If an owner wants to list a property for sale "as is," the listing agent should:

- A. conclude that if the buyer later discovers defects that were not disclosed the listing agent is relieved of any responsibility.
- B. assume that the owner will accept a relatively low price for the property.
- **C. question the seller as to any known defects.**
- D. assume that the house is a "fixer-upper."

Answer: C

Explanation:

"As is" does not relieve a seller or listing agent from disclosure obligations.

The licensee must still make reasonable inquiries about known defects.

All material facts must be disclosed, regardless of the "as is" designation.

"As is" simply means the seller will not make repairs or improvements.

Thus, the agent must ask the seller about known defects = C.

Reference: NJREC Rules and Regulations on Disclosure; NJ Real Estate Salesperson Study Guide, Chapter on Seller Disclosures and "As Is" Sales.

NEW QUESTION # 91

A public utility company is installing power lines across several counties. Will the utility company be more likely to be granted an easement appurtenant or an easement in gross?

- A. easement appurtenant because it cannot be extinguished by merger of the dominant and servient tenements
- **B. easement in gross because it does not require ownership of real property adjacent to the property that is subject to the easement**
- C. easement in gross because it allows the holder of the easement to eventually gain title to the encumbered property
- D. easement appurtenant because it cannot run with the land

Answer: B

Explanation:

An easement in gross benefits a person or entity, rather than another parcel of land. Unlike an easement appurtenant, which requires a dominant and servient estate (two adjoining parcels), an easement in gross does not require ownership of adjacent property.

Utility companies (electric, gas, water, sewer, cable) typically hold easements in gross, allowing them to install and maintain lines across multiple properties. The easement is granted to the utility company, not to a neighboring landowner.

Therefore, the correct answer is C.

Reference: NJ Real Estate Salesperson Pre-Licensure Course Guide, Chapter on Interests in Real Estate (Easements); NJ Property Law principles on easements.

NEW QUESTION # 92

According to the Real Estate Licensing Law, a real estate licensee can provide a rebate of the commission to a buyer

- A. if the licensee is the broker.
- **B. if a writing confirming the terms of the rebate is provided to the buyer at closing.**
- C. provided it does not exceed 50% of the total commission.
- D. if notated on the contract of sale.

Answer: B

Explanation:

New Jersey law (P.L. 2009, c. 273; NJ Real Estate Licensing Law) permits brokers to rebate a portion of their commission to a buyer provided that:

The rebate does not constitute a violation of RESPA or other federal laws.

The terms of the rebate are disclosed in writing to the buyer prior to closing.

The rebate must be documented in the transaction records maintained by the broker.

There is no statutory 50% cap, and it does not have to be written directly into the contract of sale. It is also not limited to the broker personally-salespersons may provide a rebate under the broker's supervision.

Reference: New Jersey Real Estate Commission - Licensing Law, Commission Rebates to Buyers, N.J.S.A. 45:15-17; NJREC Bulletins on Commission Rebates.

NEW QUESTION # 93

Which of the following actions is a function of a municipal planning board?

- A. Creating a master plan for all the land in a particular county
- B. Approving a variance for an addition to a garage on a residential property
- C. Unilaterally approving subdivisions in a jurisdiction
- **D. Prescribing and controlling the development and use of all land in a municipality**

Answer: D

Explanation:

A municipal planning board (sometimes called a planning or zoning board) has authority to:

Adopt and enforce the master plan for land use in the municipality.

Regulate subdivisions, site plans, and development approvals.

Control zoning ordinances and land-use policies.

Variances are typically handled by a zoning board of adjustment, not the planning board.

Counties adopt county-wide plans but do not govern municipalities.

Correct answer = D.

Reference: NJ Municipal Land Use Law (MLUL, N.J.S.A. 40:55D); NJ Real Estate Salesperson Study Guide, Chapter on Land Use and Zoning

NEW QUESTION # 94

Which of the following actions is NOT a cause for suspension or revocation of a New Jersey real estate license?

- **A. payment of a referral fee by a licensed New Jersey broker to a broker licensed in another state**
- B. collecting a commission as a broker from both parties to a transaction while representing both parties as their agent
- C. delivering a consumer information statement to a seller after having made a listing presentation
- D. failing to provide a client with a copy of the signed exclusive listing contract

Answer: A

Explanation:

The New Jersey Real Estate Licensing Law (N.J.S.A. 45:15-17) lists specific causes for suspension or revocation, including:

Failing to provide a signed document copy to a client.

Failure to properly deliver a Consumer Information Statement before discussing motivation or making a presentation.

Collecting compensation from both parties without full disclosure and written consent.

However, paying a referral fee to an out-of-state broker is expressly permitted, provided the other broker is properly licensed in their jurisdiction. This is not grounds for discipline.

Reference: NJ Real Estate Licensing Law, N.J.S.A. 45:15-17; NJREC Rules on Referral Fees.

NEW QUESTION # 95

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