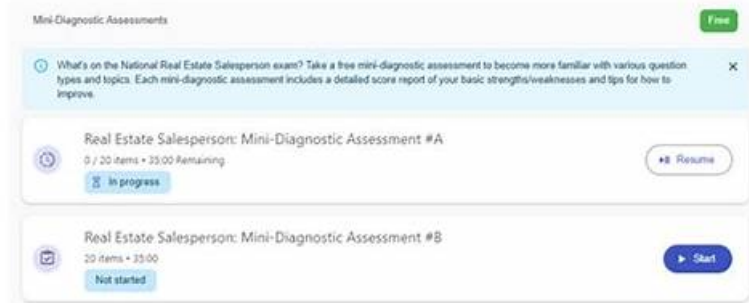


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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q150-Q155):

NEW QUESTION # 150

Appraiser Niles uses _____ to determine a range of values based on comparing a subject property to comparable sales. He makes sure to use some comparables that lack features of his subject property, and others that have even more desirable features, to balance out the comparison.

- A. Competition
- B. Substituting
- C. Correlation
- **D. Bracketing**

Answer: D

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

Bracketing is an appraisal technique used in the sales comparison approach.

An appraiser selects comparables ("comps") that are both superior and inferior to the subject property in key features (size,

amenities, condition, etc.) to ensure the subject's value falls within a supported range.

This method provides a balanced and realistic market value estimate.

The Maryland pre-licensing course explains bracketing in the "Real Estate Appraisal and Valuation" section to prepare students for both state and national exam questions on comparative analysis.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Appraisal and Valuation" Module
Uniform Standards of Professional Appraisal Practice (USPAP) - Sales Comparison Approach Guidance.

NEW QUESTION # 151

What does REO stand for?

- A. Real estate-owned
- B. Rental equality ownership
- C. Rental equal opportunity
- D. Real estate office

Answer: A

Explanation:

REO stands for Real Estate-Owned. This term refers to properties that have gone through the foreclosure process and are now owned by the lender-usually a bank or mortgage company-because the property did not sell at the foreclosure auction.

These properties become part of the lender's real estate inventory and are often sold through REO departments or asset managers. The Maryland pre-licensing course includes REO properties under "Real Estate Brokerage Operations," explaining how real estate professionals handle and market foreclosed or bank- owned properties.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Brokerage Operations" Module
Federal Housing Administration (FHA) and HUD Foreclosure Sales Guidelines.

NEW QUESTION # 152

James creates a trust to hold a piece of real estate he owns. He directs a corporate fiduciary to hold title to the real estate and provides instructions for the management, control, and disposition of the real estate upon his death. Given that the trust only holds real estate, James likely set up a(n) _____ trust.

- A. Tertiary
- B. Assignable
- C. Testamentary
- D. Land

Answer: D

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

A land trust is a type of living trust in which real property is the only asset placed into the trust.

Under a land trust, the trustee (fiduciary) holds legal title to the property, while the beneficiary retains the rights to control, manage, and receive income or proceeds from the property.

The Maryland pre-licensing course explains that land trusts are commonly used for privacy, estate planning, and avoiding probate, since the property is owned and transferred through the trust rather than by individual deed.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Forms of Real Estate Ownership" Module
Maryland Trust Act (Estates and Trusts Article, Title 14.5 - Trusts).

NEW QUESTION # 153

When must the consent for dual agency be reaffirmed by the parties to the transaction?

- A. Prior to the parties entering into the contract for the transaction
- B. Once the contract has been signed by all parties

- C. Prior to the inspection
- D. After the buyer has deposited earnest money

Answer: A

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

In Maryland, when a broker or brokerage firm represents both the buyer and the seller in the same transaction, dual agency may occur only with the informed written consent of both parties.

This consent must be initially obtained when the parties agree to representation and then reaffirmed in writing before either party signs the sales contract.

This ensures both understand the limitations on confidentiality and loyalty that dual agency imposes.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Maryland Agency Law section.
- Business Occupations and Professions Article §17-534.
- COMAR 09.11.07.07 - Consent to Dual Agency.

NEW QUESTION # 154

Homes built before 1978 may have what environmental hazard in their paint?

- A. Arsenic
- B. Radiation
- **C. Lead**
- D. Asbestos

Answer: C

Explanation:

The course teaches that residences built prior to 1978 may contain lead-based paint, which poses health risks-particularly to children and pregnant individuals. Federal law requires the Lead-Based Paint Disclosure for most pre-1978 housing, plus delivery of the EPA pamphlet and opportunity for lead evaluation. Maryland materials reinforce these requirements and Maryland-specific lead rules for certain rentals.

References: Maryland 60-Hour Course - Environmental Issues and Disclosures (Lead-Based Paint rules for pre-1978 housing; disclosure and pamphlet requirements); Fair Housing and Ethics (health & safety disclosures).

NEW QUESTION # 155

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