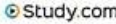


Pass Guaranteed Quiz The Best Maryland-Real-Estate-Salesperson - Maryland Real Estate Salesperson Examination Pass4sure Exam Prep

<http://study.com/academy/practice/quiz-worksheet-maryland-real-estate-salesperson-license-requirements.html> 

Quiz & Worksheet - Maryland Real Estate Salesperson License Requirements

1. What is one of the steps needed to get a Maryland real estate license?

- Take 60 hours of pre-license education courses
- Take 15 hours of pre-license education courses
- Be 21 years or older
- Submit your application to the department of commerce




2. What is an activity that requires a real estate license?

- Earning a real estate commission
- Holding an open house
- Selling your own home
- Providing property management services

3. What is one thing you must do to renew your real estate license in Maryland?

- Complete 15 hours of continuing education courses every two years
- Take 60 hours of pre-license education courses every four years
- Retake the real estate exam
- Complete at least 20 transactions

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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q83-Q88):

NEW QUESTION # 83

How do you decide which party you represent in a transaction?

- A. It's based on compensation. If the seller is paying you, you work for the seller.
- B. It's based on the implied agreement between you and the party whom you represent.
- C. It's based on priority. A seller's duties come before a buyer's duties.
- **D. It's based on the express written agreement between you and the party whom you represent.**

Answer: D

Explanation:

In Maryland, agency is established by an express, written brokerage agreement that identifies the client, defines the scope of services, and sets compensation terms and required disclosures. Who pays compensation does not determine agency; payment can come from any party or through the cooperative compensation system (e.g., MLS offers) without changing whom the licensee represents. Implied agency is not an acceptable substitute for the required written agreement in Maryland.

References:

Maryland Business Occupations & Professions Article, Title 17 - written brokerage agreement requirement and agency disclosures. COMAR 09.11.02 (MREC regulations) - content and use of brokerage agreements; disclosure obligations.

Maryland 60-Hour Principles & Practices Course - Real Estate Brokerage & Agency Module (written agreements and representation).

NEW QUESTION # 84

A property is conveyed to an individual until that individual's death, when the property will be conveyed to another party. What type of estate is this?

- A. Homestead estate
- B. Leasehold estate
- C. Fee simple estate
- **D. Life estate**

Answer: D

Explanation:

In the pre-licensing curriculum's "Interests in Real Estate" module, a life estate is defined as a freehold estate measured by the life of a specified individual (often the grantee). The life tenant holds present possessory rights until death, at which point the estate terminates automatically and either reverts to the original grantor (reversion) or passes to a named third party (remainder).

* A fee simple estate (absolute) is of potentially infinite duration and does not end at a person's death by its terms.

* A homestead estate is a statutory protection for a primary residence, not a conveyance measured by life.

* A leasehold estate is a non-freehold estate with a definite term held by a tenant, not measured by a life.

References (Course Outline/Study Topics):

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Interests in Real Estate" (Life Estates: life tenant rights, reversion, remainder; freehold vs. non-freehold estates).

NEW QUESTION # 85

Shelly buys Mark's house, which is still in an option period with Monique. Monique decides to exercise her option after Shelly moves in. What will happen?

- A. Nothing will happen, as long as Shelly has a fully executed sales contract with Mark.
- B. Shelly and Mark must form a new option agreement.
- C. Mark will have to refund Monique's option fee.
- **D. Shelly will have to sell the house to Monique.**

Answer: D

Explanation:

An option contract gives the optionee (Monique) the exclusive right to purchase a property within a specified period and under specific terms, but not the obligation to do so.

When properly executed and supported by consideration (the option fee), the option is a binding contract on the property owner (Mark) and any subsequent owners who take title with constructive notice of the existing option.

Therefore, when Monique exercises her valid option within the option period, Shelly must honor it-the property must be sold to Monique under the agreed terms.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Contracts" Module Maryland Contract Law Principles - Option Contracts and Specific Performance.

NEW QUESTION # 86

_____ can be defined as everything that's not real property.

- A. Land property
- B. Real estate
- C. Personal property
- D. Private property

Answer: C

Explanation:

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

Personal property (also known as chattel) refers to movable items that are not permanently attached to the land or the improvements on it.

Examples include furniture, vehicles, and trade equipment. In contrast, real property includes land, improvements, and the legal rights associated with ownership.

The distinction between real and personal property is a core principle of real estate law covered early in the Maryland 60-Hour Course under "Real Property and the Law." Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Property and the Law" Module Common Law Property Definitions recognized by the Maryland Real Estate Commission.

NEW QUESTION # 87

What, when signed by all parties to a sales contract, changes the original terms of the contract?

- A. Appurtenance
- B. Addendum
- C. Annexation
- D. Amendment

Answer: D

Explanation:

An amendment is a written change or modification to an existing contract that is made after the original agreement has been executed.

All parties must agree to and sign the amendment for it to be legally binding.

This differs from an addendum, which is added before or at the same time as the contract and becomes part of the original agreement.

The Maryland course highlights amendments as critical tools in real estate practice for making mutually accepted changes-such as closing dates, purchase prices, or contingencies-without voiding the original contract.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Contracts" Module Maryland Contract Law - Modifications and Amendments.

NEW QUESTION # 88

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