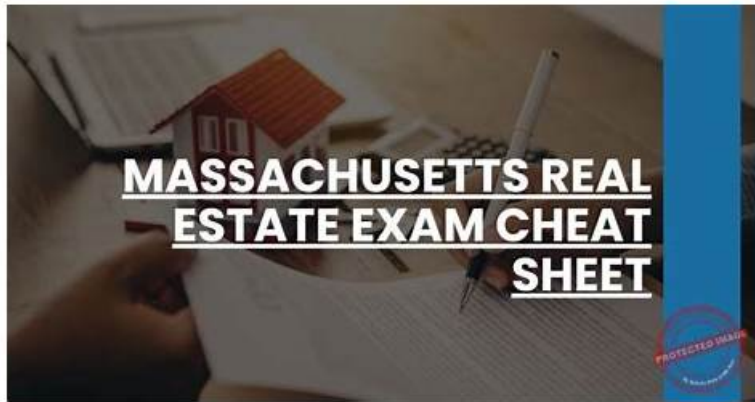


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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q136-Q141):

NEW QUESTION # 136

The city wishes to purchase a parcel of property to be used as a cloverleaf for access to the nearby interstate. The landowner refuses to sell. To acquire title to the property, the city will initiate a process of

- A. negotiation.
- B. accession.
- C. escheat.
- D. condemnation.

Answer: D

Explanation:

Government entities have the power of eminent domain, the right to acquire private property for public use, provided that just compensation is paid to the owner. When an owner refuses to sell, the legal process used to exercise this power is called condemnation.

Accession (A): acquiring land through natural forces (e.g., accretion).

Negotiation (B): voluntary agreement, not forced.

Escheat (D): reversion of property to the state when someone dies without heirs or a will.

Because the city is taking land for a highway project, the correct answer is C: condemnation.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Government Powers; M.G.L. c.79 (Eminent Domain).

NEW QUESTION # 137

Which of the following is among the typical responsibilities of a residential property manager?

- A. selecting tenants to provide a diverse environment
- B. requesting that the tenant's employer withhold the past due rent from wages
- C. making decisions about structural changes that will enhance the property value
- D. negotiating leases between the property owner and potential tenants

Answer: D

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

A residential property manager typically handles marketing, tenant screening (within fair-housing compliance), lease negotiation and execution, rent collection, coordination of maintenance, and reporting to the owner. Of the choices, negotiating leases between the owner and prospective tenants (D) squarely fits the manager's role. Option A (wage garnishment) is a legal remedy available only through court order-not something a manager can unilaterally request from an employer. Option B (deciding structural changes) exceeds a manager's authority; capital improvements require owner approval. Option C is problematic:

attempting to "select tenants to provide a diverse environment" risks steering or discriminatory practices in violation of fair housing laws; tenant selection must be based on neutral, consistent criteria (income, credit, rental history) applied uniformly. Massachusetts exam content highlights the manager's duty to act within the management agreement, comply with fair housing, and conduct lease negotiations consistent with owner directives. Therefore, D is the correct answer.

References: Massachusetts Real Estate Salesperson Candidate Handbook - Property Management; Fair Housing compliance responsibilities.

NEW QUESTION # 138

Which of the following property valuation estimates or reports would have to be prepared by a licensed or certified appraiser?

- A. a reconciliation report for an FHA loan
- B. a value analysis for a non-residential property valued below \$250,000
- C. a comparative market analysis
- D. a broker's price opinion

Answer: A

Explanation:

Under federal law (FIRREA - Financial Institutions Reform, Recovery, and Enforcement Act of 1989), any appraisal used in connection with a federally related transaction (such as FHA-insured or VA-guaranteed loans) must be prepared by a state-licensed or state-certified appraiser.

While brokers and salespersons in Massachusetts may prepare broker price opinions (BPOs) and comparative market analyses (CMAs), these are considered marketing tools and cannot substitute for a certified appraisal in federally related transactions.

Likewise, although smaller non-residential properties under \$250,000 may sometimes qualify for alternative valuation methods, FHA loan underwriting requires a formal appraisal with reconciliation prepared by a licensed appraiser.

Thus, the correct answer is C: reconciliation report for an FHA loan.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Appraisal; FIRREA (12 U.S.C. 3331-3351).

NEW QUESTION # 139

Under an option to buy, the ownership of land will change when the

- A. optionor does not fulfill the obligation.
- **B. optionee exercises the option.**
- C. option is signed by the parties.
- D. specified time has expired.

Answer: B

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

An option to buy is a unilateral contract where the seller (optionor) gives the buyer (optionee) the exclusive right to purchase property within a set period at agreed terms. Ownership does not transfer when the option is signed - only when the optionee exercises the option and a purchase contract is completed.

A: The option itself does not transfer ownership.

B: Optionor has no further obligations beyond honoring the option.

D: Expiration ends the option with no transfer.

Thus, title passes only after the optionee exercises the option and proceeds with purchase.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts; Options in Real Estate.

NEW QUESTION # 140

Which of the following is true about mortgage assumptions?

- **A. The seller may or may not be released from liability.**
- B. The mortgagee automatically releases the seller upon receipt of a warranty deed.
- C. The buyer is relieved of personal liability.
- D. The buyer is required to sign a new mortgage note.

Answer: A

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

When a mortgage is assumed, the buyer takes over the existing loan obligations. The buyer typically becomes personally liable for the debt if the lender approves the assumption, but the seller remains liable unless formally released by the lender through a novation. Thus, the seller "may or may not be released" depending on lender approval. The assumption is different from a "subject to" transaction, where the buyer makes payments but is not personally liable.

A is incorrect: the buyer is not relieved of liability-they are assuming it.

C is incorrect: a new note is not signed; the existing obligation is assumed.

D is incorrect: transfer of a deed does not release liability; only lender approval/novation does.

Therefore, the correct answer is B.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Financing; Assumptions vs.

"Subject To" Mortgages.

NEW QUESTION # 141

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