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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q180-Q185):

NEW QUESTION # 180

What type of ground lease allows a tenant to buy out the lease?

- **A. Redeemable**
- B. Retrievable
- C. Conceivable
- D. Irretrievable

Answer: A

Explanation:

In Maryland-specific coverage within "Leases and Property Management," the course explains ground leases and the unique Maryland concept of ground rents. A redeemable ground rent permits the leasehold owner (tenant) to redeem—that is, buy out—the ground rent interest by paying a statutory redemption amount, thereby merging the leasehold and reversionary interests and effectively ending the ground rent. This contrasts with irredeemable/irretrievable arrangements (not permitted for new creations under current Maryland law) where no buyout right exists.

References (Course Outline/Study Topics): Maryland 60-Hour Principles and Practices of Real Estate -

"Leases and Property Management" (Ground leases and Maryland ground rents; redeemable ground rent concept and tenant redemption).

NEW QUESTION # 181

Your client, Bruno, is an investor. He is in the process of selling a fourplex and mentions to you that he hates the idea of the capital gains tax he'll be subject to. What should you tell him?

- A. "Capital gains do not apply to investment properties."
- B. "You might consider a 1031 tax-deferred exchange."
- C. "Investors don't pay taxes."
- D. "Taxes are required, no matter what you do."

Answer: B

Explanation:

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

Under Section 1031 of the Internal Revenue Code, an investor may defer recognition of capital gains taxes by exchanging one investment or business property for another of like kind.

This is known as a 1031 tax-deferred exchange.

The Maryland pre-licensing course covers this as a financing and investment concept, explaining that it defers, not eliminates, the tax obligation and that investors must comply with strict timelines and rules set by the IRS.

Licensees should avoid offering tax advice but can inform clients of the potential to explore this option with a qualified tax professional or attorney.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Investment and Taxation Concepts section.
- Internal Revenue Code §1031 (Like-Kind Exchanges).

NEW QUESTION # 182

Why is it important for a seller to disclose the presence of an old fuel tank on a property?

- A. Older tanks may leak and contaminate the ground.
- B. The buyer may want to use the tank.
- C. The buyer will need to check if the tank is correctly sized.
- D. Buyers don't need to know.

Answer: A

Explanation:

Underground storage tanks (USTs), particularly older ones made of steel, may corrode and leak, releasing hazardous substances such as oil or fuel into the soil and groundwater.

Maryland environmental law and the 60-Hour Course emphasize that sellers must disclose known environmental hazards, and buyers should be aware of potential remediation costs.

The Maryland Department of the Environment (MDE) regulates USTs, requiring proper registration, maintenance, and closure procedures to prevent contamination.

Reference: Maryland 60-Hour Principles and Practices - "Environmental Issues and Disclosures"; Maryland Environment Article, Title 4 - Water Management, Subtitle 4 - Oil Pollution and Tank Management.

NEW QUESTION # 183

What is one drawback of sub-agency from a listing broker's standpoint?

- A. The listing broker will have to pay two agents' commissions.
- **B. The listing broker and listing agent can be liable for the sub-agent's actions.**
- C. There aren't any drawbacks.
- D. Both parties must agree to dual agency.

Answer: B

Explanation:

Under sub-agency, a cooperating broker or licensee assists the listing broker in selling the property and represents the seller as a sub-agent of the listing broker.

A key drawback is that the listing broker is legally responsible for the sub-agent's actions because the sub-agent owes fiduciary duties to the same principal (the seller).

Any misrepresentation, negligence, or violation by the sub-agent can expose the listing broker to disciplinary action or civil liability. This is why many Maryland brokers now prefer buyer agency over sub-agency.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Agency Relationships and Sub-Agency section.
- Business Occupations and Professions Article 17-534.

NEW QUESTION # 184

Which of the following is an example of a metes and bounds description?

- A. 123 Roanoke Street, Any Town, ST 98765
- **B. "Beginning at the iron pin 30 paces from the center of the brook that runs across the road Southwesterly from the dwelling ..."**
- C. S ½ SE ¼ NW ¼ Section 2 ...
- D. Lot 6 of Block 3 of the Meridian subdivision ...

Answer: B

Explanation:

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

The metes and bounds system is the oldest method of land description used in the United States and is based on physical landmarks, measurements, and compass directions.

It begins at a defined point of beginning (POB) and traces the boundaries using distances (metes) and directions or angles (bounds), returning to the starting point.

In contrast:

Lot and block (option C) refers to recorded plats.

Rectangular survey (option D) uses township and range.

Street addresses (option A) are not legal descriptions. Maryland still recognizes metes and bounds for rural or irregular parcels.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Property and the Law" Module Maryland Real Property Article §3-101 - Legal Descriptions and Conveyance Requirements.

NEW QUESTION # 185

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