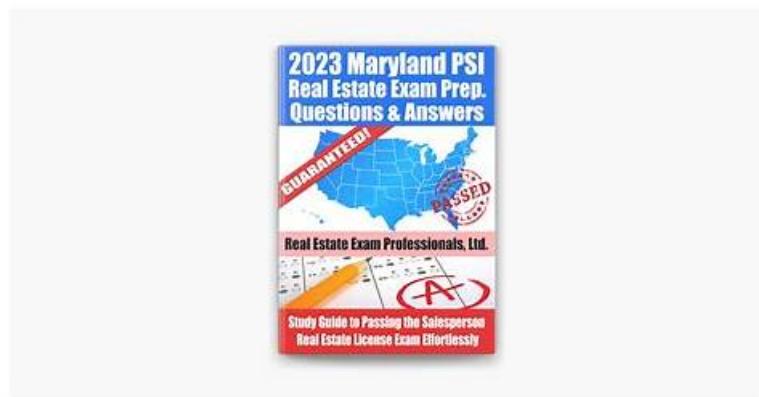


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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q118-Q123):

NEW QUESTION # 118

To calculate the sales price before commission, which formula should you use if you know the sales price after commission and the commission rate?

- A. (Net amount + mortgage or other expenses) ÷ (100% - commission rate)
- B. Sales price ÷ (100% - commission rate)
- C. Sales price × (100% - commission rate)
- D. Sales price - (100% - commission rate)

Answer: C

Explanation:

The net to seller calculation determines how much the seller will receive after the broker's commission and other costs are deducted from the sales price.

The correct formula is:

$$\text{Net to Seller} = \text{Sales Price} \times (100\% - \text{Commission Rate})$$

For example, if a home sells for \$300,000 and the commission rate is 6%, the seller's net before other expenses is:

$$\$300,000 \times (100\% - 6\%) = \$300,000 \times 94\% = \$282,000.$$

This formula is a required competency under the Math for Real Estate and Practical Applications unit of the Maryland pre-licensing course.

Reference: Maryland 60-Hour Principles and Practices - "Real Estate Math Applications: Commissions, Net to Seller, and Financing Calculations."

NEW QUESTION # 119

Complete this formula: Net to seller = _____

- A. Closing costs
- B. Sales price
- C. Commission rate
- D. Market value
- E. (100% - commission rate)

Answer: B

Explanation:

The standard net-to-seller calculation is:

$$\text{Net to seller} = \text{Sales price} \times (100\% - \text{commission rate}) - \text{closing costs.}$$

Thus, the missing element is Sales price. (Commission is calculated on the sales price, then other seller-paid closing costs are subtracted to arrive at net.) Reference: Maryland pre-licensing curriculum - Math for Real Estate (seller net sheets; computing commission and net proceeds).

NEW QUESTION # 120

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

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

Answer: A

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 # 121

In order for an owner-occupant of a building with rental units to reject applicants based on sex, marital status, gender identity, and/or sexual orientation, they must not own more than how many rental units in a building?

- A. Two
- B. Five

- C. Three
- D. Four

Answer: D

Explanation:

Under Maryland's Fair Housing laws (Title 20, State Government Article), limited exemptions exist for owner-occupied buildings with four or fewer rental units.

In these cases, the owner may exercise limited discretion in selecting tenants; however, race discrimination is never permitted.

The pre-licensing course explains that while federal law (the Fair Housing Act) allows some exemptions, Maryland law still prohibits discriminatory advertising and extends protections to include sexual orientation, gender identity, marital status, and source of income. Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Maryland Fair Housing Law section.
- State Government Article, Title 20, 20-704.

NEW QUESTION # 122

A veteran licensee always has a face-to-face meeting before he works with any buyer. What might be a good reason for this?

- A. To look the buyer in the eye to see if the buyer is hiding anything
- B. To build trust and rapport
- C. To determine the buyer's ethnicity
- D. To get the buyer's FICO score, credit report, and tax receipts

Answer: B

Explanation:

Under Maryland's agency law, a licensee must establish a relationship of trust, confidence, and loyalty with a client.

Meeting face-to-face helps the agent explain agency relationships, present the Understanding Whom Real Estate Agents Represent disclosure, and begin building rapport and confidence, which are critical in fiduciary relationships.

As emphasized in the Brokerage and Agency module, personal contact helps ensure informed consent and professional transparency-never to collect personal demographic or financial data outside proper procedures.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Law of Agency and Broker-Client Relationships section.
- Business Occupations and Professions Article 17-530 through 17-534.

NEW QUESTION # 123

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