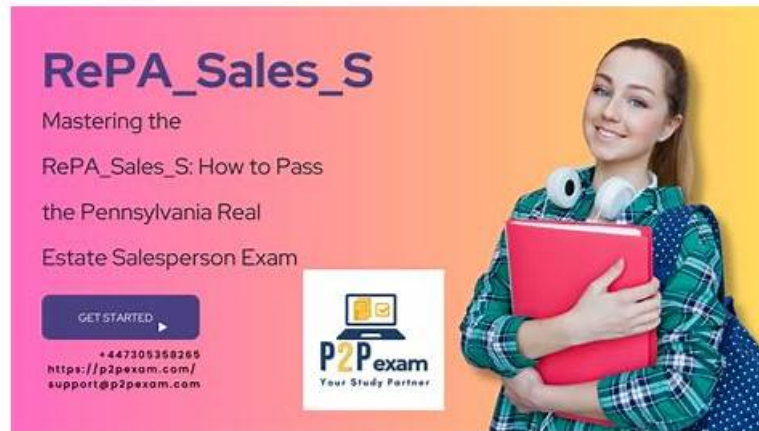


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Pennsylvania Real Estate Commission PA Salesperson State Exam Sample Questions (Q41-Q46):

NEW QUESTION # 41

What is the status of a person's real estate license after a claim has been paid from the Real Estate Recovery Fund to settle a claim against that licensee?

- A. Reinstated
- **B. Suspended**
- C. Active
- D. Inactive

Answer: B

Explanation:

Under 63 P.S. § 455.803 (Real Estate Recovery Fund), if the Pennsylvania Real Estate Commission pays out money from the Real Estate Recovery Fund due to a licensee's misconduct, the license is automatically suspended.

* A suspended license means the person cannot legally practice real estate until they reimburse the Recovery Fund for the full amount paid, plus interest.

* This is a consumer protection measure to ensure that licensees who cause financial harm cannot continue practicing until restitution is made.

* Once repayment is made, the licensee must apply for reinstatement, which is not automatic and may require a hearing.

Why the other answers are incorrect:

* Option A (Active): The license does not remain active after a payout from the fund.

* Option B (Inactive): "Inactive" means the licensee voluntarily stopped practicing, which is not the case here.

* Option C (Reinstated): Reinstatement does not occur automatically; the licensee must repay the fund and petition for reinstatement.

Reference:

63 P.S. § 455.803 - Real Estate Recovery Fund Suspension Rules

NEW QUESTION # 42

Which of the following activities performed by the manager of a multifamily dwelling REQUIRES a real estate license?

- **A. Entering into leases**
- B. Providing information on rental amounts to prospective renters
- C. Distributing building rules and regulations
- D. Showing apartments to prospective renters

Answer: A

Explanation:

A real estate license is required to enter into leases on behalf of a landlord because this involves negotiating real estate transactions.

* According to 49 Pa. Code § 35.201 (Definitions), property management activities that include leasing, collecting rent, and negotiating lease terms require a real estate license.

* A property manager who is actively negotiating leases must hold a real estate license unless they are directly employed by the property owner.

Why the other answers are incorrect:

* Option B (Distributing Rules): This does not require a license since it is administrative.

* Option C (Showing Apartments): Showing apartments does not require a license as long as no negotiations occur.

* Option D (Providing Rental Info): Providing information is not negotiating a lease, so a license is not needed.

Reference:

49 Pa. Code § 35.201 - Definitions

NEW QUESTION # 43

A broker has been hired by a buyer to find an investment property. Upon locating a suitable property listed by another firm, the broker MUST:

- A. Initiate a title search of the property.
- **B. Disclose to the listing broker or the seller that they represent the buyer.**
- C. Disclose their dual representation, in writing, to both buyer and seller.
- D. Recommend a professional inspection of the property.

Answer: B

Explanation:

Under 49 Pa. Code § 35.311 (Duties of Buyer's Agent), a buyer's agent must disclose their relationship to the listing broker or seller before providing substantive services.

* This ensures that all parties understand who represents whom in the transaction.

* Failure to disclose agency relationships could result in ethical violations and penalties from the Pennsylvania Real Estate Commission.

Why the other answers are incorrect:

* Option A (Initiate a Title Search): This is typically done by the buyer's attorney or title company, not the real estate broker.

* Option B (Recommend an Inspection): While good practice, it is not legally required under agency law.

* Option C (Disclose Dual Representation): This is incorrect because the broker is not acting as a dual agent in this case.

NEW QUESTION # 44

If known, the listing broker MUST disclose which of the following to a prospective buyer?

- A. That the seller's water system is contaminated
- B. That the seller's mortgage is assumable
- C. That the seller has accepted a position in another state
- D. That the seller has filed for divorce

Answer: A

Explanation:

A licensee must disclose all material defects related to the property, including known issues like a contaminated water system.

* Under 68 P.S. §§ 7303-7304 (Real Estate Seller Disclosure Law), the seller and broker must disclose all material defects affecting the property's value or safety.

* A contaminated water system is considered a health and safety issue and must be disclosed to the buyer.

Why the other answers are incorrect:

* Option A (Assumable Mortgage): This is a financial issue, not a material defect.

* Option B (Seller's New Job): The seller's personal situation does not affect the property's condition.

* Option C (Divorce): Divorce is private information and does not need to be disclosed.

Reference:

Real Estate Seller Disclosure Law (68 P.S. §§ 7303-7304)

NEW QUESTION # 45

A listing agreement must contain all of the following EXCEPT:

- A. The broker's license number.
- B. A description of the services to be provided.
- C. The duration of the listing.
- D. The broker's compensation.

Answer: A

NEW QUESTION # 46

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