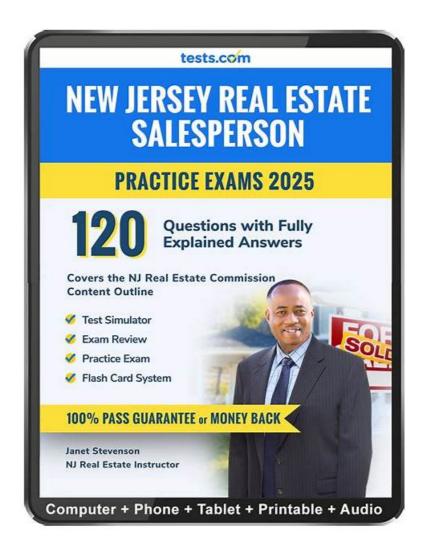
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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q63-Q68):

NEW QUESTION #63

If an owner wants to list a property for sale "as is," the listing agent should:

- A. assume that the house is a "fixer-upper."
- B. question the seller as to any known defects.
- C. conclude that if the buyer later discovers defects that were not disclosed the listing agent is relieved of any responsibility.
- D. assume that the owner will accept a relatively low price for the property.

Answer: B

Explanation:

"As is" does not relieve a seller or listing agent from disclosure obligations.

The licensee must still make reasonable inquiries about known defects.

All material facts must be disclosed, regardless of the "as is" designation.

"As is" simply means the seller will not make repairs or improvements.

Thus, the agent must ask the seller about known defects = C.

Reference: NJREC Rules and Regulations on Disclosure; NJ Real Estate Salesperson Study Guide, Chapter on Seller Disclosures and "As Is" Sales.

NEW QUESTION #64

A CORRECT statement about transaction brokers is that they:

- A. may conduct transactions without an active real estate license
- B. represent both the buyer and the seller
- C. are required to disclose confidential information
- D. represent neither the buyer nor the seller

Answer: D

Explanation:

A transaction broker facilitates a real estate transaction without representing either party as an agent.

They owe both parties honesty and fairness but do not owe fiduciary duties such as loyalty or confidentiality.

They do not require client-level agency agreements.

They must still be licensed.

Correct answer = B.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Agency and Non-Agency Relationships.

NEW QUESTION #65

A buyer-broker locates a property that is listed with another broker. The buyer makes an offer through the buyer-broker and an agreement of sale results. In this situation, the buyer-broker is acting as a:

- A. representative of the buyer and owes no fiduciary obligations to the seller
- B. representative of the seller and owes no fiduciary obligations to the buyer
- C. subagent of the listing broker

• D. referring broker with the listing broker

Answer: A

Explanation:

In a buyer agency relationship, the buyer-broker owes fiduciary duties solely to the buyer.

The buyer-broker is not a subagent of the seller's broker unless that is specifically created (rare in NJ).

The buyer-broker represents the buyer, not the seller, and has no fiduciary duty to the seller.

Correct answer = C.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Buyer Agency and Fiduciary Duties.

NEW QUESTION #66

Written offers to purchase real estate in New Jersey must be presented to sellers within:

- A. 48 hours
- B. 5 days
- C. 3 days
- D. 24 hours

Answer: D

Explanation:

According to N.J.A.C. 11:5-6.9, every written offer must be presented to the seller by the licensee immediately, but never later than 24 hours after receipt.

This ensures timely communication and protects the client's interests.

Delays beyond 24 hours would violate the rules.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-6.9; NJ Real Estate Salesperson Study Guide, Chapter on Offers and Contract Presentation.

NEW QUESTION #67

In advertisements of individual salespersons, which of the following is permitted?

- A. Placing the real estate office sign on a personal residence.
- B. Including reference to a home office.
- C. Having the broker's name appear in smaller print than the salesperson's name in a newspaper ad.
- D. Linking a personal real estate webpage to the salesperson's broker's website.

Answer: D

Explanation:

The New Jersey Real Estate Commission advertising rules (N.J.A.C. 11:5-6.4) state that:

All ads must clearly indicate the name of the employing broker.

A salesperson's name may appear, but not more prominently than the broker's name.

Ads cannot suggest that a salesperson is operating independently.

Linking a salesperson's personal webpage to their broker's official website is permissible, provided the broker's name is prominently displayed and supervision is maintained.

Therefore, the only correct permitted action is D.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-6.4 (Advertising Rules).

NEW QUESTION #68

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