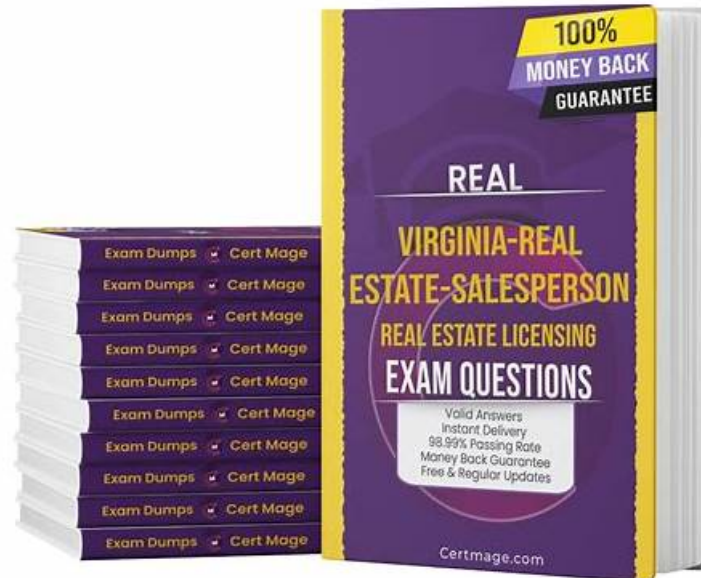


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## Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q33-Q38):

NEW QUESTION # 33

Four investors agree to co-ownership of an investment property. They have arranged the ownership structure so that if one of them dies, the decedent's ownership stake passes to the remaining investors. What form of co-ownership do the investors have?

- **A. joint tenancy**
- B. sole ownership
- C. tenants in common
- D. community property

**Answer: A**

Explanation:

Joint tenancy is characterized by:

Equal ownership shares.

Right of survivorship - when one owner dies, their share automatically passes to the surviving co-owners.

Other options:

(B) Sole ownership = only one owner, not applicable.

(C) Community property = marital ownership recognized in some states, but not Virginia.

(D) Tenants in common = no right of survivorship; shares pass to heirs instead.

Thus, the investors clearly have joint tenancy.

Reference (Virginia Real Estate):

Code of Virginia § 55.1-134 (Joint tenancy vs. tenancy in common)

Virginia Real Estate Principles - Ownership & Estates section

A490-02REGS.pdf - Co-ownership curriculum

#### NEW QUESTION # 34

John is a landlord. He has an applicant for an apartment who uses a cane. John tells her that she should go to the complex across the street, as they have more first-floor units available, and he doesn't want her to have to climb the stairs in his building. She thanks him for the tip. Evaluate.

- **A. John steered the applicant, which is never okay, even if she expressed appreciation.**
- B. John steered the applicant, which was a risky move, but it paid off this time.
- C. John did nothing wrong. He simply evaluated the applicant and tried to do what was best for her.
- D. John steered the applicant, but it was okay since she expressed appreciation.

**Answer: A**

Explanation:

Steering is the illegal practice of guiding prospective tenants or buyers to (or away from) certain properties based on protected characteristics (disability, race, religion, etc.).

John assumed the applicant's disability limited her housing choices and discouraged her from renting his unit.

Even if his intention was good and the applicant appreciated it, this constitutes disability discrimination under the Fair Housing Act.

Other options suggesting it was "okay" are incorrect because discrimination does not depend on intent or on whether the applicant objected.

Reference (Virginia Real Estate):

Federal Fair Housing Act, 42 U.S.C. §§ 3601-3619

Virginia Fair Housing Law, Code of Virginia Title 36, Ch. 5.1

A490-02REGS.pdf - Fair housing compliance

#### NEW QUESTION # 35

What is a deed containing the strongest and broadest form of guarantee of title?

- A. quitclaim deed
- B. special warranty deed
- **C. general warranty deed**
- D. bargain and sale deed

**Answer: C**

Explanation:

A general warranty deed provides the strongest and broadest protection to the grantee (buyer). It guarantees that the grantor holds clear title to the property, free of encumbrances, and covers all claims against the property both before and during the grantor's ownership.

Quitclaim deed (A): Conveys only whatever interest the grantor has (if any) with no warranties.

Special warranty deed (B): Protects only against claims during the grantor's ownership.

Bargain and sale deed (D): Implies ownership but provides no warranties against liens or encumbrances.

Therefore, the general warranty deed is the strongest guarantee of title and most commonly used in Virginia residential real estate sales.

Reference (Virginia Real Estate):

Code of Virginia § 55.1-300 et seq. (Deeds)

Virginia Real Estate Board education requirements - Deeds and Transfer of Title A490-02REGS.pdf (Deeds & Title Transfer curriculum)

### NEW QUESTION # 36

Alexa and Harrison have gone over every term and condition in the contract they have drawn up for the sale of Alexa's racehorse to Harrison. Neither party has any questions or desire to change anything about the agreement. Which essential element of a valid contract appears to have been realized?

- A. consideration
- B. reality of consent
- C. mutual assent
- D. lawful objective

**Answer: C**

Explanation:

Mutual assent (also called "meeting of the minds") occurs when both parties fully understand and agree to the terms of a contract. Alexa and Harrison reviewed all terms, had no objections, and agreed to proceed.

This shows mutual assent was realized.

Other options:

(A) Consideration = something of value exchanged.

(B) Reality of consent = agreement free of fraud, duress, or misrepresentation.

(D) Lawful objective = contract must have a legal purpose.

Reference (Virginia Real Estate):

Virginia Code Title 11 - Contracts

Virginia Real Estate Principles - Contract elements

A490-02REGS.pdf - Contracts curriculum

### NEW QUESTION # 37

Harry, an agent, transfers some money from an escrow account into his personal savings accounts. What is he doing and is it legal or illegal?

- A. This is conversion, and it is legal.
- B. This is commingling, and it is legal.
- C. This is commingling, and it is illegal.
- D. This is conversion, and it is illegal.

**Answer: D**

Explanation:

Commingling occurs when a licensee mixes clients' escrow funds with their own funds in the same account. This is prohibited but usually involves "mixing" not directly taking the money.

Conversion occurs when a licensee uses or transfers client funds for personal use, such as Harry moving money from an escrow account to his personal account.

Conversion is considered a serious violation of Virginia license law and is illegal.

Reference:

Virginia Code §54.1-2108.1 (Maintenance and management of escrow accounts)

## NEW QUESTION # 38

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