

Maryland-Real-Estate-Salesperson Latest Torrent Pdf & Maryland-Real-Estate-Salesperson Valid Study Vce & Maryland-Real-Estate-Salesperson Updated Torrent

MARYLAND HOME IMPROVEMENT SALESPERSON EXAM PRACTICE EXAM LATEST 2024 QUESTIONS WITH CORRECT ANSWERS GRADED A+

Debt Limitation: Per Section 8-609, what is prohibited concerning the preparation or acceptance of a mortgage for a home improvement?

- A) Stating a lesser monetary obligation than the consideration
- B) Stating an equal monetary obligation to the consideration
- C) Stating a greater monetary obligation than the consideration
- D) Stating the monetary obligation in a foreign currency -

ANSWERS-Answer: **It is prohibited to state a greater monetary obligation than the consideration for the home improvement according to Section 8-609.**

The Home Improvement Commission holds a hearing to determine the status of an individual's application for licensure.

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

NEW QUESTION # 118

What entity enforces the Maryland Code of Ethics?

- A. The Maryland Association of Real Estate Ethics
- B. COMAR
- C. REALTOR associations
- **D. The Maryland Real Estate Commission**

Answer: D

Explanation:

Maryland's Code of Ethics and Standards of Practice for real estate licensees is promulgated in COMAR (Code of Maryland Regulations) under the real estate subtitle, but enforcement rests with the Maryland Real Estate Commission (MREC). The Commission investigates complaints and may impose sanctions (education, fines, suspension, revocation) for violations. REALTOR associations enforce the NAR Code of Ethics, which is separate and contractual to membership, not the state's legal code. References: Maryland 60-Hour Course: "Maryland License Law and Regulations (MREC Rules)" (discipline and enforcement authority); COMAR 09.11.02 (Code of Ethics and Standards of Practice); Business Occupations and Professions Article, Title 17 (powers of the Commission).

NEW QUESTION # 119

In a real estate transaction, who does a licensee represent?

- A. A customer
- **B. A client**
- C. A principal or customer
- D. A client or customer

Answer: B

Explanation:

Under Maryland agency law, a real estate licensee represents a client-the party with whom the licensee has an express, written brokerage agreement. A customer is an unrepresented party who may receive ministerial acts and required disclosures but is not owed fiduciary duties of representation. Who pays compensation does not determine representation; the written agreement does. References: Maryland Business Occupations and Professions Article, Title 17 (agency and brokerage agreements); COMAR 09.11.02 (agency disclosures and written agreements); Maryland 60-Hour Course - Maryland Agency Law module (client vs. customer; fiduciary duties only to clients).

NEW QUESTION # 120

Which of these statements about cooperating with other licensees is true?

- A. Licensees must cooperate with and compensate other licensees, even if it's not in their client's best interest.

- B. Licensees must compensate other licensees.
- **C. Licensees must cooperate with other licensees when it is in the interest of their client, and share the commission on a previously agreed-upon basis.**
- D. Licensees must cooperate with other licensees, even if it is not in their client's best interest.

Answer: C

Explanation:

Comprehensive and Detailed

Under Maryland license law and the Maryland Code of Ethics (COMAR 09.11.02.33), licensees are expected to cooperate with other licensees when doing so serves their client's best interest. Cooperation often involves sharing information or coordinating showings, but does not require compensation unless there is a written agreement specifying how commissions will be shared. The client's interest always takes priority over cooperative obligations.

NEW QUESTION # 121

Once signed, the listing agreement is a legally binding contract between

- **A. The listing broker and seller**
- B. The buyer and seller
- C. The seller and lender
- D. The buyer's agent and seller

Answer: A

Explanation:

A listing agreement is a legally binding contract that establishes an agency relationship between the seller (client) and the listing broker (agent).

The agreement authorizes the broker to market the property and represent the seller's interests in finding a ready, willing, and able buyer.

While the salesperson may work directly with the seller, the contractual relationship exists between the broker and the seller-not the individual licensee.

This principle is emphasized in the Maryland course under "Listing Agreements and Buyer Representation." Reference: Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Listing Agreements and Buyer Representation" Module Md. Business Occupations and Professions Article 17-532 - Agency Relationship Between Broker and Client.

NEW QUESTION # 122

What type of license will you receive if you have a supervising broker at the time of application?

- A. Inactive license
- B. Broker's license
- **C. Active license**
- D. Firm license

Answer: C

Explanation:

Comprehensive and Detailed

In Maryland, when a new salesperson applicant identifies a supervising broker on the license application, the applicant receives an active license.

An inactive license is issued only if no broker is designated.

An active license authorizes the salesperson to conduct real estate activities under the supervision of the sponsoring broker, in compliance with MREC rules.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Maryland License Law and Regulations" Module Md. Business Occupations and Professions Article §17-301-§17-303 - License Activation and Supervision.

NEW QUESTION # 123

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