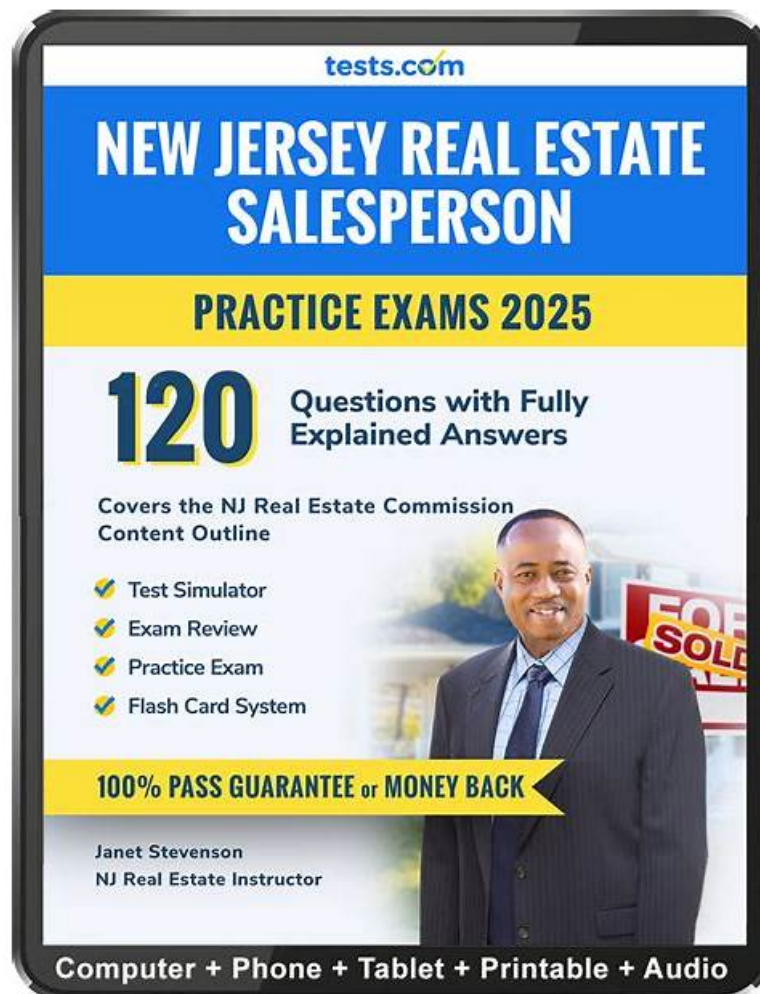


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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q113-Q118):

NEW QUESTION # 113

A licensee must provide a Consumer Information Statement in all of the following transactions EXCEPT the:

- A. sale of a three-family house in a mixed-use zone
- B. lease of a three-bedroom apartment for one year
- C. sale of a vacant one-family lot
- D. sublease of a studio apartment for two months

Answer: D

Explanation:

The Consumer Information Statement (CIS) must be used in all sales of 1-4 family residential properties and all residential lease transactions of 1-4 units that are for terms longer than 125 days.

A short-term rental or sublease (two months) does not require a CIS.

Correct answer = C.

Reference: N.J.A.C. 11:5-6.9; NJ Real Estate Salesperson Study Guide, Chapter on Consumer Information Statement.

NEW QUESTION # 114

A property was listed for \$110,000. It sold for \$106,000. A 6.5% fee was split equally between the listing and selling real estate firms. The listing licensee received 55% of the listing office share. How much did the listing licensee receive?

- A. \$1,966.25
- B. \$3,789.50
- C. \$3,575.00
- D. \$1,894.75

Answer: D

Explanation:

□

NEW QUESTION # 115

A licensee listed a house for \$187,500, and a dual agency does not exist. A buyer is willing to offer \$184,000.

The licensee explains that the seller will take no less than \$186,500. The buyer agrees to offer \$186,500. Did the licensee act properly?

- A. No, the licensee should not have disclosed that the seller would accept less than the listing price.
- B. No, the licensee should have accepted the first offer and persuaded the seller to accept it.
- C. Yes, to ensure acceptance of an offer, the licensee needed to disclose the lowest price the seller would accept.
- D. Yes, because the licensee persuaded the buyer to raise the price \$2,500.

Answer: A

Explanation:

Under fiduciary duties of a seller's agent in New Jersey:

A licensee must act in the best interest of their client (the seller).

The agent cannot disclose the seller's bottom line or confidential financial information without the seller's explicit consent.

Disclosing "the seller will take no less than \$186,500" violated confidentiality and the duty of loyalty.

Thus, the licensee acted improperly.

Reference: NJREC Rules and Regulations; NJ Real Estate Salesperson Study Guide, Chapter on Agency Duties and Disclosure.

NEW QUESTION # 116

Which action would be allowed according to the Federal Fair Housing law?

- A. Broker A meets a new Hispanic buyer client. Broker B just sold a handful of condos to other Hispanic buyers in the Kentwood neighborhood, so broker A suggests the new buyer might be comfortable in that neighborhood.
- **B. A landlord receives a rental application from a prospective tenant, who came from Russia a few years ago to attend the local university. The lender denies the rental application after asking for the prospective tenant's visa and determines that it expires in 3 months.**
- C. A lender receives notice that a loan application submitted on behalf of a client has been denied. The lender knew the borrower was well qualified, but is told that area is off limits for new loans because of its crime rate.
- D. A broker informs a potential seller that there is an influx of immigrants snatching up rentals in the neighborhood, so this would be a good time to sell.

Answer: B

Explanation:

Under the Federal Fair Housing Act (Title VIII of the Civil Rights Act of 1968, as amended):

A = Blockbusting (illegal).

B = Steering based on ethnicity (illegal).

C = Redlining (illegal lending discrimination).

D = Immigration/visa status is not a protected class under Fair Housing law. A landlord may consider visa status as part of ability to fulfill lease obligations.

Thus, the only action permitted under Fair Housing is D.

Reference: Federal Fair Housing Act, 42 U.S.C. §§ 3601-3619; NJ Real Estate Salesperson Study Guide, Chapter on Fair Housing

NEW QUESTION # 117

A public utility company is installing power lines across several counties. Will the utility company be more likely to be granted an easement appurtenant or an easement in gross?

- A. easement appurtenant because it cannot be extinguished by merger of the dominant and servient tenements
- B. easement in gross because it allows the holder of the easement to eventually gain title to the encumbered property
- **C. easement in gross because it does not require ownership of real property adjacent to the property that is subject to the easement**
- D. easement appurtenant because it cannot run with the land

Answer: C

Explanation:

An easement in gross benefits a person or entity, rather than another parcel of land. Unlike an easement appurtenant, which requires a dominant and servient estate (two adjoining parcels), an easement in gross does not require ownership of adjacent property.

Utility companies (electric, gas, water, sewer, cable) typically hold easements in gross, allowing them to install and maintain lines across multiple properties. The easement is granted to the utility company, not to a neighboring landowner.

Therefore, the correct answer is C.

Reference: NJ Real Estate Salesperson Pre-Licensure Course Guide, Chapter on Interests in Real Estate (Easements); NJ Property Law principles on easements.

NEW QUESTION # 118

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