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## **Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q95-Q100):**

### **NEW QUESTION # 95**

A real estate broker's maintained place of business **MUST** conspicuously display on the exterior the broker's name and the word(s):

- A. Licensed Realtor
- **B. Licensed Real Estate Broker**
- C. Real Estate Broker
- D. Realtor

**Answer: B**

Explanation:

According to N.J.A.C. 11:5-6.1, every broker's main office must have a sign on the exterior that is visible to the public. The sign must display the broker's name and the exact words "Licensed Real Estate Broker." This is a mandatory requirement to ensure public identification of licensed brokerage offices.

Using terms like "Realtor" is optional and only permitted if the broker is a member of the National Association of REALTORS, but the law specifically requires the words Licensed Real Estate Broker.

Reference: NJ Real Estate Commission Rules and Regulations, N.J.A.C. 11:5-6.1 (Office Requirements and Signage).

#### NEW QUESTION # 96

A ranch house with a double garage is being valued. The house next door, which is similar except that it lacks a garage and has an outside deck, was sold last month for \$138,000. Experience in that area shows that a two- car garage is probably worth \$10,000 to buyers, while in general, they will pay only \$500 extra for a deck.

The ranch house is most likely to sell for around:

- A. \$123,500
- B. \$128,500
- C. \$148,500
- **D. \$147,500**

**Answer: D**

Explanation:

**Comprehensive and Detailed Explanation From Exact Extract:**

This is an adjusted sales comparison approach problem.

Step 1: Comparable sale (neighbor's house) = \$138,000.

- The subject has a **garage** worth +\$10,000.
- The comparable has a **deck** worth -\$500.

Step 2: Adjust comparable price:

$$138,000 + 10,000 - 500 = 147,500$$

Therefore, the subject property is most likely to sell for ~~\$147,500 (C)~~ **\$147,500 (D)**.

Therefore, the subject property is most likely to sell for \$147,500 (C).

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Appraisal Methods (Sales Comparison Approach).

#### NEW QUESTION # 97

The common area of a condominium development is owned by:

- A. those owners who were original owners of the units.
- B. any individuals who pay a prorated share of the taxes and maintenance.
- **C. all owners as tenants in common.**
- D. its duly elected Board of Directors.

**Answer: C**

Explanation:

In a condominium, each unit owner owns their unit in fee simple.

All common areas (hallways, grounds, recreational areas) are owned by all unit owners collectively as tenants in common, with each owner's interest proportional to their ownership share.

The Board of Directors manages, but does not own, the common areas.

Correct answer = D.

Reference: NJ Condominium Act, N.J.S.A. 46:8B-1 et seq.; NJ Real Estate Salesperson Study Guide, Chapter on Common Interest Properties.

### NEW QUESTION # 98

If a salesperson or broker-salesperson maintains a webpage that is not linked to the webpage of their broker, the licensee's webpage must display the name of the broker as well as the

- A. address of the branch office from which the licensee operates.
- **B. address of the broker's main office.**
- C. broker's telephone number.
- D. broker's email address.

**Answer: B**

Explanation:

Under NJREC advertising rules (N.J.A.C. 11:5-6.1), any licensee maintaining an independent website (not directly linked to the broker's official site) must clearly and prominently display:

The name of their employing broker, and

The main office address of the broker.

This ensures the public understands the licensee works under a supervising broker, and prevents misleading advertising. It is not sufficient to only list a branch office or email.

Therefore, the correct answer is C.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-6.1 (Advertising Requirements).

### NEW QUESTION # 99

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

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

**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 # 100

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