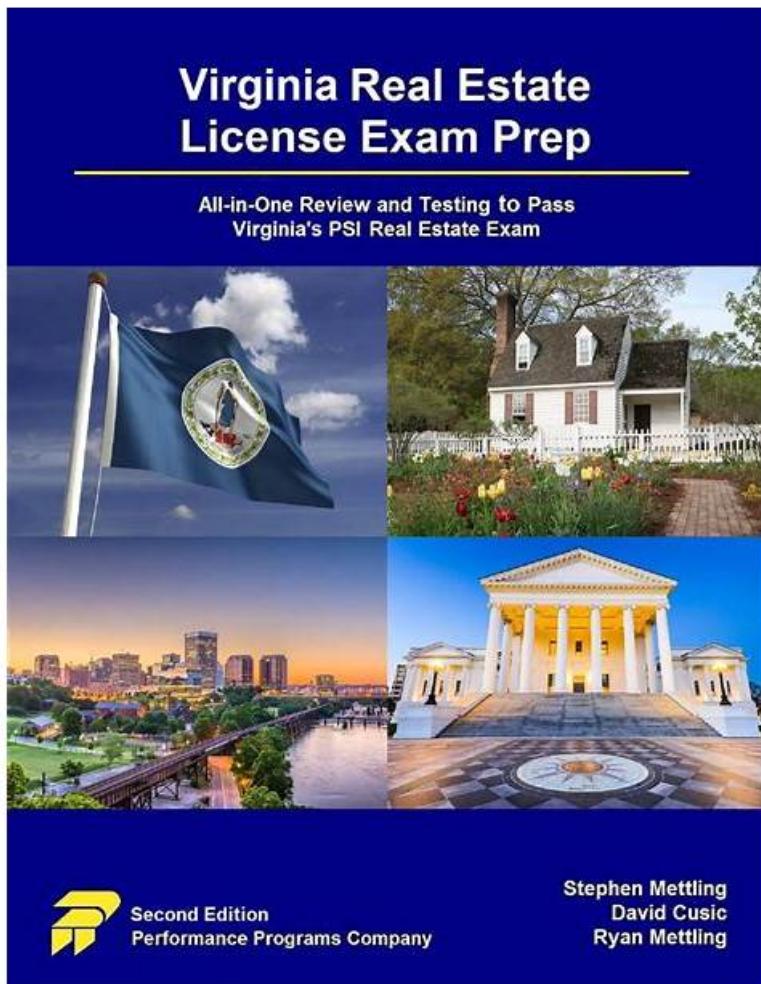


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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q63-Q68):

NEW QUESTION # 63

What is unique about an exclusive right-to-sell listing agreement?

- A. The broker gets compensation regardless of who sells the property.
- B. There are multiple brokers working to sell the same property.
- C. The broker acts as a general agent for the client in all business dealings.
- D. The broker represents both the seller and the buyer.

Answer: A

Explanation:

An Exclusive Right-to-Sell Listing Agreement is the strongest listing contract for brokers.

The broker earns a commission regardless of who procures the buyer-whether it's another broker, the seller themselves, or the listing agent.

This contrasts with an Exclusive Agency Agreement, where the seller may avoid paying commission if they find the buyer themselves. Virginia law requires such agreements to be in writing, signed by all parties, and have a definite termination date (§ 54.1-2137).

Reference (Virginia Real Estate):

Code of Virginia § 54.1-2137 (Agency agreements)

Real Estate Regulations (18 VAC 135-20-280) regarding written agreements

NEW QUESTION # 64

Which of these describes a leasehold estate?

- A. Janet owns a property she inherited from her father. There's a stipulation on the deed that it is only to be used for a residence. Otherwise, it reverts to him.
- B. Terrence occupies an apartment he doesn't own. He pays his landlord rent every month.
- C. Jung owns a building. He lives upstairs and runs the store downstairs.
- D. Shannon lives in her uncle's apartment and has the right to occupy it for the remainder of her life. After that, the property reverts back to her uncle.

Answer: B

Explanation:

A leasehold estate grants the tenant the right to occupy/use property for a specified time, while ownership remains with the landlord. Terrence paying rent for an apartment he does not own is a classic leasehold estate example.

Other options:

(B) Stipulation on deed = fee simple defeasible estate.

(C) Occupancy for life = life estate.

(D) Jung owning and occupying = fee simple ownership.

Reference:

Virginia Real Estate Principles & Practices - Types of Estates

NEW QUESTION # 65

The government sends Ken a notice stating that his house and neighborhood will be demolished to build a much-needed water treatment plant. What is the government required to offer Ken in exchange for taking his property?

- A. whatever Ken asks for
- B. just compensation
- C. whatever they decide is reasonable
- D. nothing, since it is for the public good

Answer: B

Explanation:

U. S. Constitution, 5th Amendment
Code of Virginia Title 25.1 (Eminent Domain)
A490-02REGS.pdf - Government rights in land

Explanation:

The government has the power of eminent domain, allowing it to take private property for public use (e.g., building a water treatment plant).

Under the Fifth Amendment of the U.S. Constitution, the government must provide "just compensation" to the property owner. This typically means fair market value of the property.

Other options:

- (A) Nothing = unconstitutional.
- (B) Whatever Ken asks = not guaranteed.
- (D) Whatever they decide = incorrect; compensation must be fair and just.

Reference (Virginia Real Estate):

NEW QUESTION # 66

A leasehold agreement where the base rent changes is called a:

- A. lease-purchase agreement
- B. percentage lease
- C. net lease
- D. variable lease

Answer: D

Explanation:

A variable lease (sometimes called an index lease) is a lease agreement in which the base rent changes during the lease term. Adjustments may occur based on:

Consumer Price Index (CPI)

Scheduled increases at certain intervals

Other options are incorrect:

Net Lease: Tenant pays base rent + some or all property expenses.

Percentage Lease: Rent is based partly on tenant's gross sales (common in retail).

Lease-Purchase Agreement: Tenant leases property with option or obligation to purchase.

Since the question specifies base rent changes, the correct term is variable lease.

Reference:

Virginia Real Estate Principles & Practices (Leasing section)

Real Estate Board Exam Content Outline: Contracts & Leases

NEW QUESTION # 67

Which of these is a federal law that aims to protect people and the environment from the harmful effects of air pollution?

- A. CERCLA
- B. Safe Drinking Water Act
- C. Clean Air Act
- D. Superfund Amendments and Reauthorization Act

Answer: C

Explanation:

The Clean Air Act (CAA) is the federal law designed to protect human health and the environment from the harmful effects of air pollution.

It authorizes the EPA to set air quality standards, regulate emissions from industries and vehicles, and enforce compliance.

Other options:

(B) Safe Drinking Water Act → protects water quality.

(C) Superfund Amendments and Reauthorization Act (SARA) → expands CERCLA's hazardous waste cleanup responsibilities.

(D) CERCLA (Comprehensive Environmental Response, Compensation, and Liability Act) → governs cleanup of hazardous waste sites ("Superfund").

Reference (Virginia Real Estate):
Clean Air Act, 42 U.S.C. § 7401 et seq.
Virginia Real Estate Principles - Environmental issues section

NEW QUESTION # 68

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