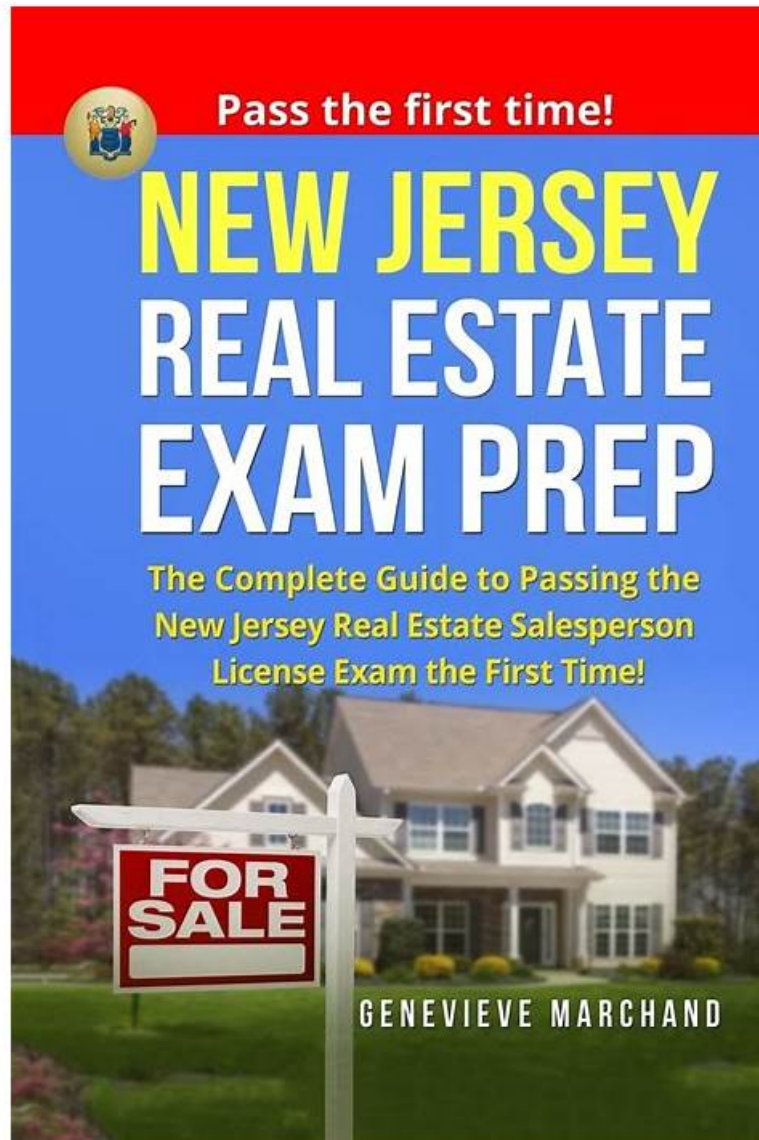


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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q46-Q51):

NEW QUESTION # 46

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

Answer: D

Explanation:

NEW QUESTION # 47

A Seller's Property Disclosure form states that there are no known material defects with the property, but the listing licensee is aware of asbestos wrapped duct pipes in the basement. The licensee should:

- A. ask the seller's permission to disclose and abide by the seller's wishes.
- B. suggest to the seller wrap the pipes to contain potential airborne contamination.
- C. suggest the buyers have a home inspection and leave discovery up to the inspector.
- D. disclose the existence of asbestos to all potential buyers.

Answer: D

Explanation:

Under New Jersey Real Estate License Law and NJREC disclosure rules:

Licensees must disclose all known material facts about a property to potential buyers, regardless of what the seller states.

Asbestos is considered a material defect and a potential environmental hazard.

Licensees cannot withhold disclosure, nor leave it solely to inspectors.

Thus, the licensee must disclose the asbestos.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-6.4; NJ Real Estate Salesperson Study Guide, Chapter on Disclosure of Material Defects.

NEW QUESTION # 48

Limiting the neighborhoods in which a licensee shows houses because of a buyer's race is:

- A. steering
- B. redlining
- C. blockbusting
- D. puffing

Answer: A

Explanation:

Steering = Directing or discouraging buyers from certain neighborhoods based on race, religion, or other protected classes. This violates the Federal Fair Housing Act.

Blockbusting = Inducing owners to sell by suggesting a protected class moving into the neighborhood will lower values.

Redlining = Refusing loans or insurance in certain neighborhoods.

Puffing = Exaggerated sales talk, not discriminatory.

Therefore, the action described = steering.

Reference: Federal Fair Housing Act (1968, as amended); NJ Real Estate Salesperson Study Guide, Chapter on Fair Housing Practices.

NEW QUESTION # 49

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 # 50

Under the New Jersey Real Estate Licensing Law, which of the following is an unlicensed assistant or secretary NOT permitted to do?

- A. Place signs on properties
- B. Type contracts for approval
- C. Follow up on loan applications with lenders
- D. Make telephone calls to request rent payments

Answer: D

Explanation:

Per NJREC rules, unlicensed assistants may:

Perform clerical tasks (typing, filing, placing signs).

Follow up on routine administrative matters with lenders or clients.

They may NOT:

Engage in any activity requiring a license, including solicitation of business, discussing terms, or making calls to request rent payments.

Correct answer = B.

Reference: NJREC Rules, N.J.A.C. 11:5-3.2; NJ Real Estate Salesperson Study Guide, Chapter on Licensing and Activities Requiring a License.

NEW QUESTION # 51

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