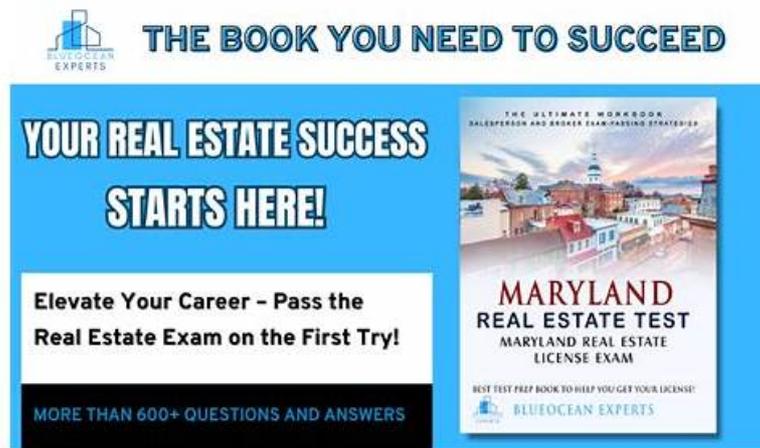


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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q203-Q208):

NEW QUESTION # 203

In the sales comparison approach, the appropriateness of the various comparable sales in relationship to the subject is considered in a process known as _____, where certain factors may be given more weight.

- A. Conformity
- B. Averaging
- C. Bracketing
- D. Reconciliation

Answer: D

Explanation:

In the sales comparison approach, after making market-supported adjustments to comparable sales, the appraiser engages in reconciliation—a professional judgment process that weighs the quality and relevance of each comparable (e.g., similarity, extent and reliability of adjustments, data verification) and does not simply average the indicated values.

Bracketing is a selection technique (choosing comps slightly superior and inferior to the subject), and conformity is an appraisal principle (value is maximized when properties are similar). Neither is the final weighing process.

References: Maryland pre-licensing curriculum—Real Estate Appraisal and Valuation (sales comparison steps; adjustments; reconciliation and weighting of indications of value).

NEW QUESTION # 204

When registering a business, which of the following is a correct requirement for naming the business?

- A. They must use a business name, which may not be their own name.
- B. They must use their own name only.
- **C. They must use their own name or their own name in combination with a registered business name.**
- D. They must use their own name in combination with a nickname.

Answer: C

Explanation:

A sole proprietor in Maryland may operate under their personal legal name or under a trade name that has been properly registered with the Maryland Department of Assessments and Taxation (SDAT).

If a trade name is used, it must be clearly disclosed in all brokerage advertising and license registration records with the MREC.

This ensures public transparency and compliance with Maryland's real estate advertising and licensing requirements.

Reference: Maryland 60-Hour Principles and Practices - "Brokerage Operations and Business Entities"; Maryland Business Occupations and Professions Article 17-316 - Trade Name Registration.

NEW QUESTION # 205

What is self-dealing?

- **A. Having undisclosed personal interest in a transaction**
- B. Profiting from the purchase of a property
- C. Profiting from the sale of a property
- D. Insinuating your interest into a contract

Answer: A

Explanation:

Within the Agency/Fiduciary Duties portion of the course, self-dealing is identified as a breach of fiduciary duty that occurs when a licensee has a personal interest in a transaction and fails to disclose it fully and obtain informed consent. Examples include purchasing a client's property for oneself (or through an undisclosed third party), steering a client to a business in which the licensee has a hidden financial stake, or otherwise placing personal gain ahead of the client's interests without disclosure. Maryland law requires full disclosure of material interests and adherence to fiduciary duties of loyalty, disclosure, and obedience.

References: Maryland 60-Hour Principles and Practices of Real Estate - Maryland Agency Law: fiduciary duties, conflicts of interest, disclosure requirements, and prohibitions on self-dealing.

NEW QUESTION # 206

Why are legal descriptions required in real estate contracts?

- **A. To ensure the piece of property can be clearly identified from all other properties**
- B. To establish the legal boundaries for future construction on the property
- C. To guarantee the buyer is receiving the exact property they believe they are purchasing
- D. To calculate the exact property taxes owed by the new owner

Answer: A

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

A legal description uniquely identifies a parcel of real estate so it can be distinguished from every other property.

In Maryland, contracts and deeds must contain a valid legal description, such as:

Metes and bounds,

Lot and block, or

Rectangular survey (government survey). This ensures the transfer is legally enforceable and leaves no ambiguity about what property is being conveyed. Without a legal description, a real estate contract or deed may be deemed invalid or unenforceable in court.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Property and the Law" Module Maryland Real Property Article §3-101 - Formal Requisites of Instruments of Conveyance.

NEW QUESTION # 207

What happens when a married couple who owns a property as tenants by the entirety divorce?

- A. They become joint tenants with right of survivorship.
- B. Their ownership rights terminate.
- C. The one who records title first gets the property.
- **D. Their ownership changes to tenants in common.**

Answer: D

Explanation:

Tenancy by the entirety is a special form of ownership available only to married couples in Maryland. It provides each spouse with an equal, undivided interest and includes the right of survivorship-if one spouse dies, the surviving spouse automatically owns the entire property.

However, when the couple divorces, the marriage relationship-essential for this ownership form-no longer exists. The law automatically converts the ownership to tenancy in common, unless otherwise specified in the divorce decree or a subsequent agreement.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Forms of Real Estate Ownership" Section Maryland Real Property Article, 2-117 - Estates by Entirety; Effect of Divorce.

NEW QUESTION # 208

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