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Final Test Practice for New Jersey Real Estate Test

Who appoints the 8 members of the New Jersey Real Estate Commission? - ✓✓Governor

Who makes the payments to a claimant from the Guaranty Fund? - ✓✓The state treasurer

Agent Louis Lee is working with several people from his home town in Hong Kong. They sought him out because he speaks their native language. The Chans are anxious to purchase a house before the school year starts. Agent Lee listens to their needs and tells them, "I know exactly where you will be comfortable". Has agent Lee committed any violation? - ✓✓For Steering

Beth decides she wants to change brokers. How long does her broker have to return her license? - ✓✓5 days after her request

Agent Mike Brown is representing both buyer and seller in the same transaction. Since the contract was signed by all parties, did Mike have any other obligation? - ✓✓Obtain written consent of principals

At time of license renewal, what is the renewal charge for a salespersons license? - ✓✓100

Marie is a buyer agent. She shows many listings each week. Marie has a very good working relationship with both buyers and sellers. Who does Marie owe a fiduciary relationship to? - ✓✓The buyer

John a licensee is a dual agent in this transaction. Both parties have agreed to compensate him for a job well done. John is very happy about the dual payment. He feels he deserves it as a top notch producer. What statement is true regarding this transaction? - ✓✓John violated the NJ License Act

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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q14-Q19):

NEW QUESTION # 14

Which of the following actions is a function of a municipal planning board?

- A. Creating a master plan for all the land in a particular county
- B. Unilaterally approving subdivisions in a jurisdiction
- C. Approving a variance for an addition to a garage on a residential property
- D. Prescribing and controlling the development and use of all land in a municipality

Answer: D

Explanation:

A municipal planning board (sometimes called a planning or zoning board) has authority to:

Adopt and enforce the master plan for land use in the municipality.

Regulate subdivisions, site plans, and development approvals.

Control zoning ordinances and land-use policies.

Variances are typically handled by a zoning board of adjustment, not the planning board.

Counties adopt county-wide plans but do not govern municipalities.

Correct answer = D.

Reference: NJ Municipal Land Use Law (MLUL, N.J.S.A. 40:55D); NJ Real Estate Salesperson Study Guide, Chapter on Land Use and Zoning.

NEW QUESTION # 15

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

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

Answer: A

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 # 16

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

Answer: A

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 # 17

Which of the following best describes the Housing for Older Persons Act?

- A. It allows the awarding of monetary damages against those who believed that property designated as housing for older persons was exempt.
- B. It requires that 55-and-older housing have significant facilities and services designed for seniors.
- C. It allows grandparents with grandchildren to be exempt from the provisions of the Act.
- D. **It requires that at least 80% of occupied units have one person age 55 or older living there.**

Answer: D

Explanation:

The Housing for Older Persons Act (HOPA, 1995 amendment to the Fair Housing Act) provides exemption from familial status discrimination if:

At least 80% of units are occupied by at least one person 55 years of age or older.

The housing adheres to a policy of providing housing for older persons.

The requirement for "significant facilities and services" was removed by the 1995 Act.

Correct answer = B.

Reference: Housing for Older Persons Act of 1995; NJ Real Estate Salesperson Study Guide, Chapter on Fair Housing.

NEW QUESTION # 18

The best way to research the previous owners of the property would be to research the:

- A. abstract
- B. grantor
- C. **chain of title**
- D. lien records

Answer: C

Explanation:

The chain of title is the recorded history of property ownership from one owner to the next. It is the most reliable way to determine prior ownership.

Lien records show financial claims but not ownership sequence.

An abstract of title summarizes the chain of title and liens but is not the original source.

Grantor indexes are tools used in researching title but do not themselves provide the full sequence.

Thus, the best method is the chain of title.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Title Records and Transfer of Ownership.

NEW QUESTION # 19

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