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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q35-Q40):

NEW QUESTION # 35

In Virginia, a supervising broker is:

- A. the licensed broker of a firm who takes responsibility for the actions of the firm and licensees; there is only one in the firm
- B. a broker who is NOT affiliated with the brokerage representing a principal in a real estate transaction
- C. a broker who opts to work under another broker and has no agents assigned to them
- D. a broker who has been designated by a principal broker to oversee the provision of real estate brokerage services by associate brokers and salespersons assigned to a branch office or a real estate team

Answer: D

Explanation:

In Virginia, the principal broker is the broker of record, legally responsible for the entire firm.

A supervising broker is one who is designated by the principal broker to manage day-to-day activities of salespersons or associate

brokers in:

A branch office, OR

A specific real estate team.

Other options:

(B) = principal broker definition, not supervising broker.

(C) = outside broker, not correct.

(D) = describes an associate broker.

Reference:

Code of Virginia §54.1-2100 (Definitions of principal broker, supervising broker) Real Estate Board Regulations 18 VAC 135-20-50 (Broker supervision requirements)

NEW QUESTION # 36

According to the Virginia Residential Landlord Tenant Act (VRLTA) what is the maximum amount a landlord may keep as a security deposit?

- A. six months' rent
- B. one month's rent
- C. two months' rent
- D. \$2,000

Answer: C

Explanation:

Under the Virginia Residential Landlord and Tenant Act (VRLTA), a landlord may not demand or receive a security deposit exceeding the equivalent of two months' rent.

Deposit must be returned (with allowable deductions) within 45 days after lease termination.

This protects tenants from excessive deposits while allowing landlords some coverage for damages.

Other options:

(A) One month = incorrect, law allows more.

(C) \$2,000 = not specified in law.

(D) Six months = excessive and prohibited.

Reference (Virginia Real Estate):

Virginia Code § 55.1-1226 (Security deposits)

Virginia Residential Landlord Tenant Act (VRLTA)

A490-02REGS.pdf - Landlord-tenant curriculum

NEW QUESTION # 37

Which environmental law requires federal agencies to prepare environmental impact assessments and statements before undertaking a potentially impactful act?

- A. The Clean Water Act
- B. The Clean Air Act
- C. Resource Conservation and Recovery Act
- D. The National Environmental Policy Act

Answer: D

Explanation:

The National Environmental Policy Act (NEPA) (1970) requires federal agencies to:

Assess environmental impacts of major federal actions.

Prepare Environmental Assessments (EAs) and Environmental Impact Statements (EISs).

Other laws:

(A) Clean Air Act - regulates air pollution.

(B) Clean Water Act - regulates water pollution.

(C) Resource Conservation and Recovery Act - governs hazardous waste disposal.

Reference:

NEPA, 42 U.S.C. §4321 et seq.

Virginia Real Estate CE Curriculum - Environmental Laws

NEW QUESTION # 38

The four phases of an environmental site assessment are, in order:

- A. investigation, testing, remediation, management
- B. remediation, investigation, testing, management
- C. management, investigation, testing, remediation
- D. testing, investigation, remediation, management

Answer: C

Explanation:

An Environmental Site Assessment (ESA) is typically required in commercial real estate transactions to evaluate environmental risks.

The four recognized phases are:

Management (Phase I - Due Diligence): Review of records, site inspection, and interviews to identify potential contamination.

Investigation (Phase II): Collection of soil, groundwater, and other samples if contamination is suspected.

Testing (Phase III): Laboratory analysis and risk assessment of environmental hazards.

Remediation (Phase IV): Cleanup or mitigation of contamination (removal, containment, or corrective measures).

This sequence ensures proper environmental due diligence and liability protection under CERCLA (Comprehensive Environmental Response, Compensation, and Liability Act).

Reference (Virginia Real Estate):

CERCLA & ASTM Environmental Site Assessment Standards

Virginia Department of Environmental Quality (VDEQ) regulations

Virginia Real Estate Principles - Environmental Issues section

NEW QUESTION # 39

What is a marketable title?

- A. an abbreviated history of a property, including information on any transfers, grants, wills, conveyances, liens, and encumbrances
- B. the official opinion of an attorney regarding the condition of a property's title
- C. a title free from significant encumbrances or defects (such as liens) that might prevent a purchaser from enjoying or eventually selling the property
- D. constructive or actual notice of real property ownership

Answer: C

Explanation:

Marketable title means the title is clear enough that a prudent buyer would accept it.

It is free from serious defects, liens, or encumbrances that could jeopardize ownership or resale.

Other options:

(A) Opinion of title = attorney's assessment, not the title itself.

(B) Abbreviated history = abstract of title.

(D) Constructive/actual notice = legal doctrines, not marketability.

Reference:

Virginia Real Estate Principles & Practices - Title Concepts

Code of Virginia §55.1-900 et seq. (Title and conveyances)

NEW QUESTION # 40

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