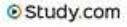


Massachusetts-Real-Estate-Salesperson New Study Notes & Massachusetts-Real-Estate-Salesperson Exam Score

<http://study.com/academy/practice/quiz-worksheet-massachusetts-real-estate-salesperson-licensure.html>

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Quiz & Worksheet - Massachusetts Real Estate Salesperson Licensure

1. The Division of Professional Licensure (DPL) in Massachusetts regulates over 40 professions and trades, and one of them is the _____.
 National Association of Realtors
 National Association of Real Estate Brokers
 Massachusetts Association of Realtors
 Massachusetts Real Estate Board

2. If a license has been expired for less than two years, the agent must complete continuing education and request a _____.
 recertification form
 new license
 reactivation form
 real estate reservation

3. Real estate agents in Massachusetts are required to successfully complete ____ hours of continuing education courses sometime during the ____ prior to their license renewal date.
 12, 24 months
 24, 12 months
 24, 24
 18, three years

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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q109-Q114):

NEW QUESTION # 109

While inspecting a tenant-occupied property, the buyer was told by the seller that the microwave oven would be included in the sale price. Upon possession, the buyer learned that the microwave oven belonged to the tenant and not the seller. Is the buyer entitled to the microwave oven?

- A. Yes, because the buyer's offer to purchase included all real property.
- B. Yes, because all oral contracts for the sale of real property are enforceable.
- C. No, because the seller did not have the right to include the microwave in the sale.
- D. No, because the microwave was the real property of the tenant.

Answer: C

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

In a real estate sale, the seller can only transfer property they own. Personal property belonging to a tenant is not part of the seller's estate and cannot be conveyed, regardless of oral promises.

A: Incorrect - microwave ovens are personal property, not automatically real property.

B: Oral contracts are generally unenforceable under the Statute of Frauds.

C: Incorrect because the microwave is personal property, not real property of the tenant.

D: Correct - the seller had no ownership interest and therefore no authority to include it in the sale.

Thus, the buyer is not entitled to the microwave.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Property Ownership (Fixtures vs. Personal Property); Statute of Frauds.

NEW QUESTION # 110

A buyer and seller agreed upon a selling price for a property and both signed a written agreement. As part of the contract, the buyer reserved the right to cancel the sale if the buyer's house, which was on the market, did not sell within 30 days. This contract is

- A. an executory contract.
- B. a unilateral contract.
- C. an implied contract.
- D. an executed contract.

Answer: A

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

An executory contract is one in which one or more terms remain to be performed. In this case, although the purchase agreement is signed, the buyer's performance is contingent upon selling their home within 30 days.

Until that contingency is satisfied, the contract remains executory.

A (executed contract): would mean all terms have been performed.

B (unilateral contract): involves only one party making a promise, e.g., an option. This is bilateral.

D (implied contract): arises by conduct, not by a written agreement.

Thus, the correct answer is C: executory contract.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts; Executory vs. Executed Contracts.

NEW QUESTION # 111

What is the difference between a license to use property and an easement?

- A. There must be consideration paid for a license.
- B. A license can be cancelled by the issuer.
- C. An easement can be cancelled by the issuer.
- D. There must be consideration paid for an easement.

Answer: B

Explanation:

A license is a personal, revocable privilege to enter or use another person's land for a specific purpose (e.g., a ticket to a sporting event). A license does not create an interest in land and may be revoked at any time by the issuer.

An easement, however, is a non-possessory interest in land that grants a legal right to use the property of another (e.g., a right-of-way). Easements are generally permanent, run with the land, and cannot simply be canceled by the property owner at will.

Massachusetts law distinguishes between the two: easements are formal property interests that usually require a written grant and may only be terminated by agreement, expiration, or court action, while licenses are informal, temporary, and revocable.

Thus, the correct answer is A: A license can be cancelled by the issuer.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Property Interests and Rights; M.G. L. c. 183.

NEW QUESTION # 112

The purpose of Regulation Z is to

- A. set maximum interest charges.
- B. regulate interest charges.
- C. control the use of credit.
- D. **inform the borrower of credit costs.**

Answer: D

Explanation:

Regulation Z, part of the Truth in Lending Act (TILA), was enacted to ensure that consumers are fully informed of the true cost of borrowing. It requires lenders to disclose credit terms, including the annual percentage rate (APR), finance charges, payment schedule, and total repayment amount.

The purpose is not to control or limit credit (A), regulate or set interest rates (B or C), but to provide transparency. This allows borrowers to compare loan offers on equal terms.

In Massachusetts, lenders must comply with both federal TILA (Regulation Z) and state consumer protection laws (M.G.L. Chapter 140D - Massachusetts Truth in Lending). Borrowers receive a Loan Estimate and Closing Disclosure summarizing credit costs, ensuring informed financial decisions.

Reference: Federal Truth in Lending Act (TILA) - Regulation Z; Massachusetts General Laws Chapter 140D; Massachusetts Real Estate Salesperson Candidate Handbook - Financing.

NEW QUESTION # 113

According to the CAN-SPAM Act, every email advertisement for real estate services must do all of the following EXCEPT

- A. clearly indicate the nature of the content of the email.
- B. **advise the recipient that it will take 180 days to remove the recipient's name from this email list.**
- C. allow a method for the recipient to opt out and not receive future emails.
- D. inform the recipient of the name and location of the brokerage firm.

Answer: B

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

The CAN-SPAM Act of 2003 governs commercial email. Key requirements include:

Emails must not use misleading subject lines (A).

Must include the sender's valid physical postal address (B).

Must provide a clear, simple way to opt out of future emails (C).

Opt-out requests must be honored within 10 business days, not 180 days.

Thus, advising that it will take 180 days to remove an email address is not compliant.

Correct answer: D.

Reference: CAN-SPAM Act (15 U.S.C. 7704); Massachusetts Real Estate Salesperson Candidate Handbook - Advertising Compliance.

NEW QUESTION # 114

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