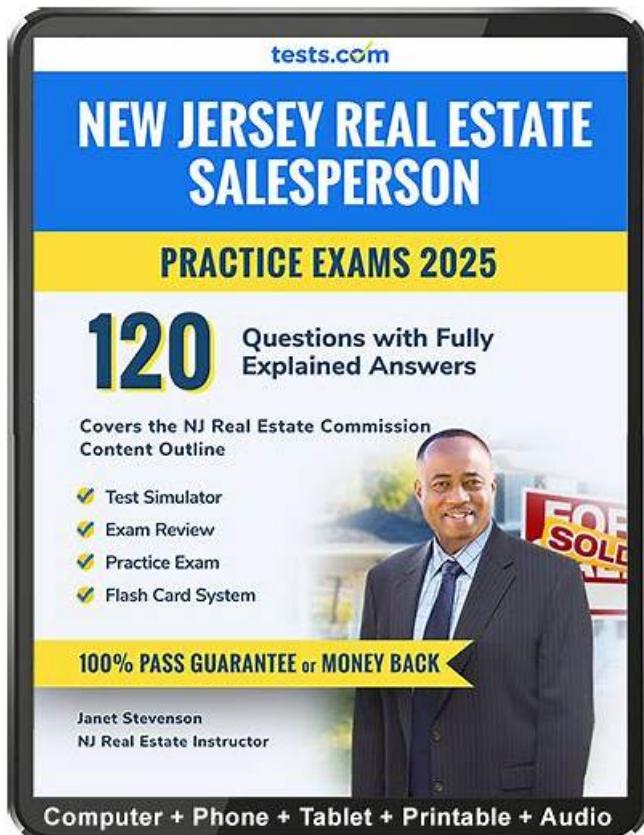


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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q49-Q54):

NEW QUESTION # 49

New Jersey Real Estate Commission regulations require a licensee to terminate membership in a real estate board or multiple listing service whenever the organization:

- A. charges dues that the licensee feels are excessive
- B. suggests uniform commission rates among all member brokers
- C. lobbies against legislation that the licensee personally favors
- D. advocates rules, practices, and/or standards with which the licensee does not agree

Answer: B

Explanation:

The NJ Real Estate Commission prohibits price-fixing or collusion regarding commission rates. If a real estate board, trade association, or MLS suggests or enforces uniform commission rates among member brokers, participation in such a practice would violate antitrust laws as well as NJREC regulations.

In such cases, licensees must terminate their membership immediately to avoid disciplinary action. Lobbying, dues disputes, or general disagreements with rules are not grounds for mandatory termination.

Reference: NJREC Rules and Regulations; NJ Real Estate Salesperson Study Guide, Chapter on Antitrust and Commission Rules.

NEW QUESTION # 50

The feature that most distinguishes a joint tenancy from a tenancy in common is

- A. right of survivorship
- B. unity of possession.
- C. right of transfer.
- D. undivided interests.

Answer: A

Explanation:

Both joint tenancy and tenancy in common involve co-ownership where each co-owner holds an undivided interest and shares the right of possession. The distinguishing feature is the right of survivorship present in a joint tenancy: upon the death of one joint tenant, their interest automatically passes to the surviving joint tenants rather than being inheritable by heirs.

A (undivided interests) and B (unity of possession) exist in both forms of ownership.

D (right of transfer) also applies to both, since owners may sell or transfer their interest.

Only C (right of survivorship) uniquely characterizes joint tenancy.

(Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Ownership Interests in Real Estate-Joint Tenancy vs. Tenancy in Common.)

NEW QUESTION # 51

A seller places a property on the market for sale at a certain price. A buyer sees the property and makes a written offer to purchase that is 90% of the asking price. The seller rejects that offer, but will accept an offer of 95% of the original asking price. The buyer rejects that counteroffer. The original offer is:

- A. rescinded
- B. null and void
- C. irrevocable
- D. binding

Answer: B

Explanation:

Once an offer is rejected or countered, the original offer is terminated and cannot be revived unless resubmitted.

A counteroffer legally cancels the original offer.

Therefore, the buyer's initial offer is null and void once the seller counters.

Correct answer = B.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Contracts and Offers.

NEW QUESTION # 52

Salesperson P leaves the employ of Broker A. One of the listings at Broker A's firm has agreed to list with Salesperson P at the new firm. In this instance the listing file:

- A. cannot be taken because it belongs to Broker A.
- B. should be turned into the MLS.
- C. should be given to the seller.
- D. can be taken to the new firm so there is no interruption of service to the client.

Answer: A

Explanation:

All listings are taken in the name of the broker, not the salesperson.

When a salesperson leaves a brokerage, the listing remains the property of the broker.

The client may choose to cancel the listing and re-list with the new broker, but the listing file cannot be taken by the departing salesperson.

Correct answer = B.

Reference: NJREC Rules and Regulations; NJ Real Estate Salesperson Study Guide, Chapter on Brokerage Operations.

NEW QUESTION # 53

Which of the following actions is NOT a cause for suspension or revocation of a New Jersey real estate license?

- A. delivering a consumer information statement to a seller after having made a listing presentation
- B. collecting a commission as a broker from both parties to a transaction while representing both parties as their agent
- C. payment of a referral fee by a licensed New Jersey broker to a broker licensed in another state
- D. failing to provide a client with a copy of the signed exclusive listing contract

Answer: C

Explanation:

The New Jersey Real Estate Licensing Law (N.J.S.A. 45:15-17) lists specific causes for suspension or revocation, including:

Failing to provide a signed document copy to a client.

Failure to properly deliver a Consumer Information Statement before discussing motivation or making a presentation.

Collecting compensation from both parties without full disclosure and written consent.

However, paying a referral fee to an out-of-state broker is expressly permitted, provided the other broker is properly licensed in their jurisdiction. This is not grounds for discipline.

Reference: NJ Real Estate Licensing Law, N.J.S.A. 45:15-17; NJREC Rules on Referral Fees.

NEW QUESTION # 54

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