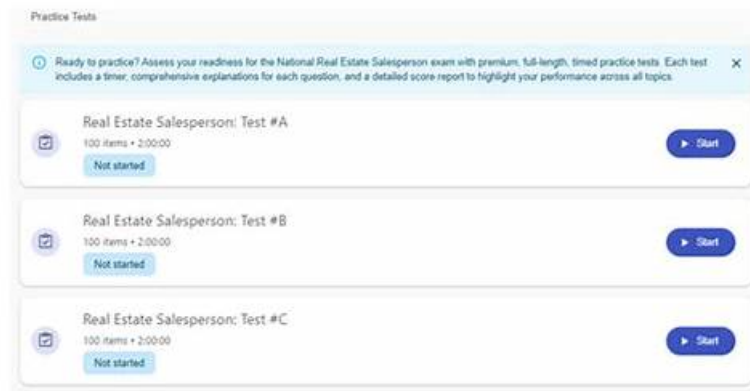


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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q200-Q205):

NEW QUESTION # 200

Real property ownership may offer significant tax advantages. Which one of the following is a potential advantage?

- A. Transfer tax
- B. Insurance expenses
- C. Depreciation
- D. Taxable gains

Answer: C

Explanation:

A key tax advantage of owning income-producing real property is depreciation, which allows investors to deduct a portion of the property's cost basis (excluding land) over its useful life for tax purposes. This non-cash expense can shelter rental income and reduce taxable income. By contrast, insurance expenses and transfer taxes are ordinary expenses/costs (not advantages), and taxable gains are a potential liability upon disposition, not a benefit.

References: Maryland 60-Hour Course: "Real Estate Financing" and "Math for Real Estate and Practical Applications" (investment property tax concepts-depreciation vs. expenses; taxable gain on sale).

NEW QUESTION # 201

In what type of agency does a licensee have limited authority to act on behalf of a client buying or selling a property?

- A. A designated agent
- B. A universal agent
- C. A special agent
- D. A general agent

Answer: C

Explanation:

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

A special agent (also called a limited agent) is authorized to perform a single, specific act or transaction-such as assisting in the purchase or sale of a property.

Real estate brokers and salespersons generally act as special agents, with limited authority defined in the brokerage agreement.

They may not bind their clients to contracts without express permission.

This principle appears in the Law of Agency module and is contrasted with general agents (brokers' affiliated licensees) and universal agents (power-of-attorney representatives).

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Law of Agency section.

- Business Occupations and Professions Article §17-530 - §17-534.

NEW QUESTION # 202

A statement such as "This is a dream home with the best views in town" made by a licensee is an example of what?

- A. Puffery
- B. A lie
- C. Positive misrepresentation
- D. Intentional misrepresentation

Answer: A

Explanation:

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

Puffery refers to subjective statements of opinion or sales talk that a reasonable person would not take as a factual representation.

Phrases like "best views," "dream home," or "finest neighborhood" are considered puffing, not misrepresentation.

Maryland's pre-licensing course distinguishes puffery (legally permissible) from misrepresentation, which involves false statements of material fact that can lead to disciplinary action or liability.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Ethical Conduct and Misrepresentation section.

- Maryland Business Occupations and Professions Article §17-322 (Grounds for Disciplinary Action).

NEW QUESTION # 203

When a client understands what dual agency is and agrees in writing to allow a firm to act as a dual agent for them in a real estate transaction, this is known as _____.

- A. Informed consent
- B. Mutual agreement

- C. Double dipping
- D. Representation by proxy

Answer: A

Explanation:

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

Informed consent is a legal requirement under Maryland Agency Law when a brokerage represents both a buyer and a seller in the same real estate transaction (dual agency).

In this arrangement, the broker acts as the dual agent, while separate intra-company agents may represent each party.

The client must receive full disclosure of the potential conflicts of interest and consent in writing before dual agency can occur.

Without informed, written consent, dual agency is prohibited under Maryland Real Estate Commission (MREC) regulations.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Maryland Agency Law" Module Md. Business Occupations and Professions Article §17-530-§17-532 - Disclosure and Consent to Dual Agency.

NEW QUESTION # 204

In a real estate transaction, who does a licensee represent?

- A. A client or customer
- **B. A client**
- C. A customer
- D. A principal or customer

Answer: B

Explanation:

Under Maryland agency law, a real estate licensee represents a client-the party with whom the licensee has an express, written brokerage agreement. A customer is an unrepresented party who may receive ministerial acts and required disclosures but is not owed fiduciary duties of representation. Who pays compensation does not determine representation; the written agreement does.

References: Maryland Business Occupations and Professions Article, Title 17 (agency and brokerage agreements); COMAR 09.11.02 (agency disclosures and written agreements); Maryland 60-Hour Course - Maryland Agency Law module (client vs. customer; fiduciary duties only to clients).

NEW QUESTION # 205

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