

Real Estate Massachusetts-Real-Estate-Salesperson Latest Exam Forum & Massachusetts-Real-Estate-Salesperson Trustworthy Exam Content

Massachusetts Real Estate Salesperson License Exam Questions and Answers (Latest Update 2023) Verified Solutions

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Also, if a Broker is a Realtor, all Salespeople/Agents associated with the office must be Realtors as well.

What is an Escrow Fund/Trust Accounts? - **Correct Answers** ✅ 1. Special bank accounts for holding Client's deposits to be handled by Broker only. 2. Brokers may have only one Escrow account.

3. Commingling is strictly forbidden.

4. No Salesperson Access.

5. Interest not mandatory but if yes the client must agree who gets it in writing. (Statute of Fraud)

6. Brokers must maintain Escrow Records (copies of checks, dates, transaction info) for 3 years which the RE Board may inspect at any time.

7. Conversion of a deposit into commission requires written permission from both parties. If not, can result in loss of license.

8. Court order needed to remove funds if there is a dispute.

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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q113-Q118):

NEW QUESTION # 113

A prescriptive easement is proven by a

- A. previous recorded deed.
- B. title policy.
- **C. quiet title action.**
- D. recorded abstract.

Answer: C

Explanation:

A prescriptive easement is established through open, notorious, continuous, and adverse use of another's land for a statutory period (in Massachusetts, typically 20 years).

To legally recognize and establish the easement, the claimant must usually bring a quiet title action in court.

This court proceeding clarifies ownership rights and confirms the existence of the easement.

A (deed): not applicable since prescriptive easements arise without written agreements.

C (abstract): summarizes recorded documents but would not establish prescriptive rights.

D (title policy): insures title, does not prove an easement.

Thus, the correct answer is B: quiet title action.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Easements & Rights; M.G.L. c. 187, §2.

NEW QUESTION # 114

The Massachusetts Consumer Protection Act (M.G.L. c. 93A)

- A. Protects tenants from personal property disputes.
- B. Protects homeowners who sell their homes without a broker.
- C. Prohibits use of only deceptive practices in landlord-tenant law.
- **D. Prohibits use of unfair and deceptive practices in business.**

Answer: D

Explanation:

The Massachusetts Consumer Protection Act (M.G.L. c. 93A) prohibits unfair and deceptive business practices. It applies to a broad range of commercial transactions, including real estate transactions. The law is designed to protect consumers from unethical practices and to ensure transparency and fairness in the marketplace.

This act does not specifically apply to homeowners selling without a broker, nor does it protect tenants from personal property

disputes or only from deceptive practices in landlord-tenant law. It is a comprehensive law aimed at regulating the business practices of all commercial entities, including real estate professionals.

Reference: M.G.L. c. 93A; Massachusetts Real Estate Candidate Information Bulletin - Consumer Protection Law.

NEW QUESTION # 115

A salesperson's client is the lessee. Who does the salesperson represent?

- A. landlord
- B. lien holder
- C. lender
- D. tenant

Answer: D

Explanation:

In a leasing transaction, the lessee is the tenant - the party obtaining the right to occupy and use the property.

The lessor is the landlord, who owns the property and grants possession through the lease.

Therefore, when a salesperson's client is the lessee, the salesperson represents the tenant in the transaction.

The role is similar to representing a buyer in a purchase transaction - the agent owes fiduciary duties such as loyalty, confidentiality, and disclosure to the tenant client.

The other options do not apply:

Lender (A) provides financing, not leasing services.

Landlord (C) would be the lessor, not the lessee.

Lien holder (D) is a creditor with a security interest in property, unrelated to this relationship.

Thus, the correct answer is B: tenant.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Agency Law; M.G.L. c.112,87AAA-112.

NEW QUESTION # 116

A buyer and a seller have a purchase agreement that contains a home inspection contingency. The buyer has applied for a VA mortgage. After the home inspection is completed, the buyer writes an addendum requesting that the seller pay to repair several items found by the home inspector. The seller counters the addendum by requiring that the buyer agree that the repairs will be made, but that no further expenses will be incurred by the seller. The VA appraisal inspection has not been conducted. Under these circumstances, which of the following is correct?

- A. The original contract is still in effect.
- B. The VA inspection is not necessary because the buyer's home inspection report will be sent to the mortgage company.
- C. There is no longer a valid contract.
- D. The licensee should encourage the seller to place the home back on the market.

Answer: A

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

In this scenario, the parties have entered into a binding purchase agreement with a home inspection contingency. The buyer submitted an addendum requesting seller repairs, but the seller countered. Since the buyer has not yet accepted, the counter is not binding - therefore, the original contract remains in effect until both parties agree to a modification.

Additionally, because the financing is a VA loan, the VA still requires a VA appraisal (separate from the buyer's home inspection) to determine value and minimum property requirements. The VA inspection cannot be waived by substituting the home inspector's report.

Thus, the correct answer is B: the original contract is still in effect.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts; VA Loan Program Guidelines.

NEW QUESTION # 117

A seller informs the listing broker that the wind chime on the back door is broken and the roof leaks when it rains. The listing broker is required to disclose

- A. Both the wind chime and the leaky roof.

- B. Nothing.
- C. The leaky roof.
- D. The wind chime.

Answer: C

Explanation:

Massachusetts law requires real estate licensees to disclose material defects of which they are aware. A material defect is any condition that would significantly affect the health, safety, or value of the property. In this case, a leaky roof is considered a material defect because it can cause substantial property damage, affect habitability, and impact property value.

On the other hand, a broken wind chime is a minor cosmetic defect that does not materially affect the property's value or use.

Licensees are not required to disclose trivial issues but must disclose known material defects even if instructed by the seller to remain silent. Failure to disclose material defects constitutes misrepresentation and may result in disciplinary action.

Reference: 254 CMR 3.00 - Duties of Licensees; Massachusetts Real Estate Salesperson Candidate Information Bulletin - Agency & Disclosure.

NEW QUESTION # 118

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