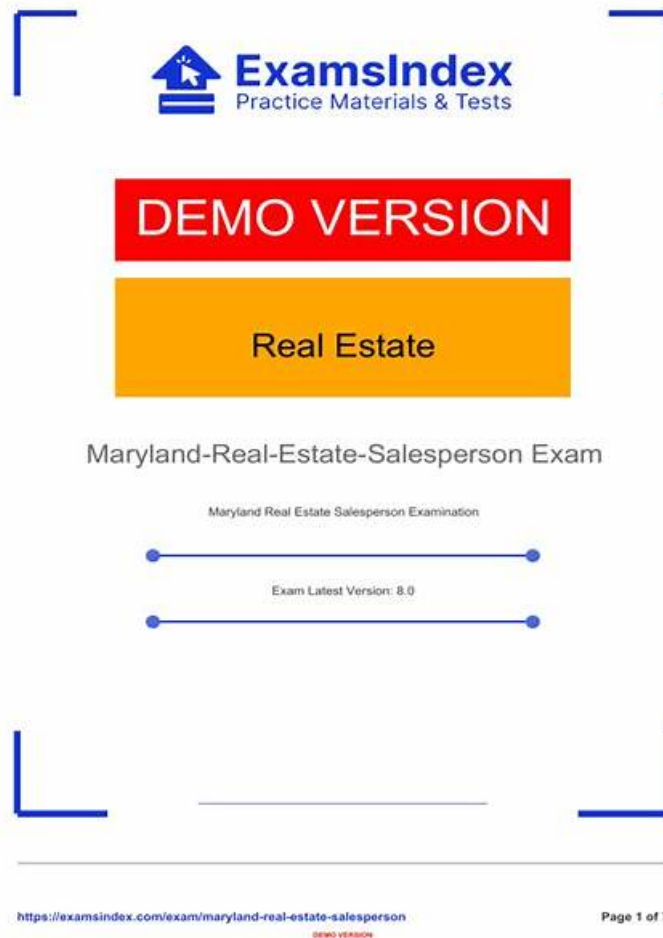


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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q69-Q74):

NEW QUESTION # 69

Which type of antitrust violation involves two or more businesses conspiring against another business?

- A. Group boycotting
- B. Tie-in arrangement
- C. Price fixing
- D. Market allocation

Answer: A

Explanation:

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

A group boycott occurs when two or more competitors conspire to refuse to deal with another firm or individual, thereby attempting to eliminate competition.

This is a violation of the Sherman Antitrust Act and the Clayton Act, both covered in the "Ethics and Antitrust" section of the Maryland pre-licensing course.

Examples include two brokerages agreeing not to cooperate with a third brokerage or to exclude another licensee from access to listings.

Maryland law and the National Association of REALTORS® Code of Ethics prohibit any conduct that restricts trade or limits consumer choice.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Fair Housing and Ethics / Antitrust section.
- Sherman Antitrust Act (15 U.S.C. §1).
- Clayton Antitrust Act (15 U.S.C. §12-27).

NEW QUESTION # 70

What type of violation are you committing when you fail to include a material fact or make false or misleading advertising statements?

- A. Improper delivery of instruments
- B. Improper brokerage commission
- C. Misrepresentation
- D. Conflict of interest

Answer: C

Explanation:

Misrepresentation occurs when a licensee omits or falsifies a material fact or makes false, deceptive, or misleading statements in advertising or communications. In Maryland, misrepresentation is a violation under 17-322(a)(1) and COMAR 09.11.02.01 (Advertising). A material fact is any information that could influence a consumer's decision in a real-estate transaction. Intentional misrepresentation may also lead to civil liability for fraud.

Reference: Maryland 60-Hour Principles and Practices Course - "Agency and Advertising Ethics" Section; Maryland Business Occupations and Professions 17-322(a)(1); COMAR 09.11.02.01.

NEW QUESTION # 71

In Maryland, it's customary for the buyer and seller to split the transfer and recordation _____.

- A. 50/50
- B. 40/60
- C. 25/75

- D. 30/70

Answer: A

Explanation:

Maryland practice (as taught in pre-licensing) recognizes a customary 50/50 split of transfer and recordation taxes between buyer and seller, subject to local custom and negotiation. Parties may allocate differently in the contract, and some jurisdictions have varying defaults; however, exam-prep materials present 50/50 as the standard custom unless otherwise agreed.

References: Maryland 60-Hour Course: "Closing the Real Estate Transaction" (Maryland closing customs; allocation of transfer and recordation taxes; contract may supersede custom).

NEW QUESTION # 72

What does REO stand for?

- A. Real estate office
- B. Rental equality ownership
- **C. Real estate-owned**
- D. Rental equal opportunity

Answer: C

Explanation:

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

REO stands for Real Estate-Owned. This term refers to properties that have gone through the foreclosure process and are now owned by the lender-usually a bank or mortgage company-because the property did not sell at the foreclosure auction.

These properties become part of the lender's real estate inventory and are often sold through REO departments or asset managers.

The Maryland pre-licensing course includes REO properties under "Real Estate Brokerage Operations," explaining how real estate professionals handle and market foreclosed or bank-owned properties.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Brokerage Operations" Module Federal Housing Administration (FHA) and HUD Foreclosure Sales Guidelines.

NEW QUESTION # 73

A buyer representation agreement is similar to which document used when representing a seller?

- A. A seller's net sheet
- B. A seller disclosure
- **C. A listing agreement**
- D. A consumer notice

Answer: C

Explanation:

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

A buyer representation agreement establishes an agency relationship between a buyer and a broker, outlining the broker's duties and compensation for assisting the buyer in finding and purchasing a property.

This agreement serves the same purpose as a listing agreement does for a seller-it defines the relationship, responsibilities, and authority between client and broker.

Both agreements are legally binding contracts and must include the terms of representation, duration, and agency disclosures as required by Maryland Real Estate Commission (MREC) regulations.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Listing Agreements and Buyer Representation" Module Md. Business Occupations and Professions Article §17-532 - Duties of Licensees in Agency Relationships.

NEW QUESTION # 74

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