

New Real Estate Licensing Virginia-Real-Estate-Salesperson Test Question, Latest Virginia-Real-Estate-Salesperson Test Camp

Virginia Real Estate Licensing Final Exam Part 2 (2023-2024) with Complete Solutions

What are the three most common forms of legal descriptions?
Lot and block, rectangular government survey, and monument
Metes and bounds, lot and block, and plat map
Metes and bounds, lot and block, and point of beginning
Metes and bounds, lot and block, and rectangular government survey - ANSWER-Metes and bounds, lot and block, and rectangular government survey

Janie's got an open house scheduled for Sunday, but lets her friend in on Saturday to preview it. It's love at first sight! With the owner out of town, Janie decides to cancel the open house so there won't be any other offers. Her friend makes an offer and it's accepted on Monday. What fiduciary duty or duties has Janie breached?

Accounting
Accounting and disclosure
Disclosure
Loyalty and disclosure - ANSWER-Loyalty and disclosure

Co-ownership with inheritance rights is what kind of real property ownership?
Joint tenancy
Tenancy by the entirety
Tenancy in common
Tenancy in severalty - ANSWER-Tenancy in common

In Virginia, how long does a buyer have to initiate a court action for a breach of contract?
The buyer has six years to initiate a court action.
The buyer must initiate action within five years of the date of the contract.
The buyer must take action immediately.
There is no time limit as long as the buyer can prove a breach of contract occurred. - ANSWER-The buyer must initiate action within five years of the date of the contract.

If Elizabeth is a property manager, she is acting as what type of agent?
Dual
General
Special/specific
Unlicensed - ANSWER-General

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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q63-Q68):

NEW QUESTION # 63

Alex is supposed to decide by 6 p.m Tuesday if she wants to exercise her option to terminate the purchase agreement of the home she is buying. Alex can't make up her mind, but on Wednesday, 10 a.m, she finally makes a decision: She wants to terminate. Can she?

- A. No, because the phrase "time is of the essence" is included in the contract.
- B. Yes, because the phrase "caveat emptor" is included in the contract.
- C. Yes, because the phrase "subject to" is included in the contract.
- D. No, because the phrase "as is" is included in the contract.

Answer: A

Explanation:

In Virginia real estate contracts, when the phrase "time is of the essence" is included, all deadlines must be met exactly as stated. Alex's right to terminate expired at 6 p.m. Tuesday.

By waiting until Wednesday 10 a.m, she missed the deadline.

Therefore, she cannot terminate the contract.

Other options:

(A) "Subject to" refers to contingencies, not deadlines.
(B) "As is" refers to property condition, not timing.
(D) "Caveat emptor" means buyer beware, not about contract timing.

Reference (Virginia Real Estate):

Code of Virginia Title 11 - Contracts

Virginia Real Estate Principles - Contract law, contingencies & time requirements A490-02REGS.pdf - Contracts section

NEW QUESTION # 64

Randy and Joe were married, then divorced. Joe got the house in the divorce settlement. When he later goes to sell it, a title company tells him there's a cloud on the title due to the divorce. What is most likely to resolve this cloud?

- A. putting a mechanic's lien on the property
- B. having Randy sign a quitclaim deed
- C. filing the deed with the county
- D. requiring Joe to put some earnest money in escrow

Answer: B

Explanation:

When spouses divorce, property division may leave a cloud on title if both names were originally on the deed but only one gets awarded the property.

The cleanest way to clear this is for the spouse no longer claiming interest (Randy) to sign a quitclaim deed transferring any possible interest to Joe.

Filing the original deed with the county (B) doesn't resolve the cloud.

Earnest money escrow (C) and mechanic's liens (D) are irrelevant.

Reference (Virginia Real Estate):

Code of Virginia § 55.1-300 et seq. (Deeds)

Virginia Real Estate Principles - Title issues & clearing clouds

NEW QUESTION # 65

Peter and Ned co-own a type of real estate business together. This business is legally treated the same as a single person, meaning it is technically ownership in severalty. Peter and Ned are also not liable for the organization's debt. What type of business do Peter and Ned own?

- A. sole proprietorship
- B. limited partnership
- C. corporation
- D. general partnership

Answer: C

Explanation:

A corporation is a legal entity separate from its owners.

Treated as a single legal "person" (ownership in severalty).

Provides limited liability to owners (shareholders) - they are not personally liable for corporate debts.

Other options:

(B) Limited partnership - only some partners have limited liability.
(C) General partnership - partners share unlimited liability.
(D) Sole proprietorship - single owner, no liability protection.

Reference:

Virginia Stock Corporation Act, Code of Virginia Title 13.1

Real Estate Principles & Practices - Business Ownership Structures

NEW QUESTION # 66

According to the Virginia Residential Landlord Tenant Act (VRLTA) what is the maximum amount a landlord may keep as a security deposit?

- A. \$2,000
- B. six months' rent
- C. two months' rent
- D. one month's rent

Answer: C

Explanation:

Under the Virginia Residential Landlord and Tenant Act (VRLTA), a landlord may not demand or receive a security deposit exceeding the equivalent of two months' rent.

Deposit must be returned (with allowable deductions) within 45 days after lease termination.

This protects tenants from excessive deposits while allowing landlords some coverage for damages.

Other options:

(A) One month = incorrect, law allows more.
(C) \$2,000 = not specified in law.
(D) Six months = excessive and prohibited.

Reference (Virginia Real Estate):

Virginia Code § 55.1-1226 (Security deposits)

Virginia Residential Landlord Tenant Act (VRLTA)

A490-02REGS.pdf - Landlord-tenant curriculum

NEW QUESTION # 67

What is a building permit?

- A. written permission from the government to seize private property for public use
- B. document that permits landowners to use land in a way that is typically not permitted by land use restrictions of zoning law
- C. document that permits changing the zoning of one small area within the existing zoning

- D. legal document from a local authority that authorizes a construction or remodeling project

Answer: D

Explanation:

A building permit is written authorization from a local government (building department) allowing construction, remodeling, or major repair work.

Ensures compliance with zoning, building codes, and safety standards.

Other options:

- (A) Refers to eminent domain, not a permit.
- (B) Refers to a variance (zoning exception).
- (D) Refers to spot zoning (rezoning of a small parcel).

Reference (Virginia Real Estate):

Virginia Uniform Statewide Building Code

Code of Virginia Title 36 (Housing)

A490-02REGS.pdf - Land use & building regulations

NEW QUESTION # 68

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