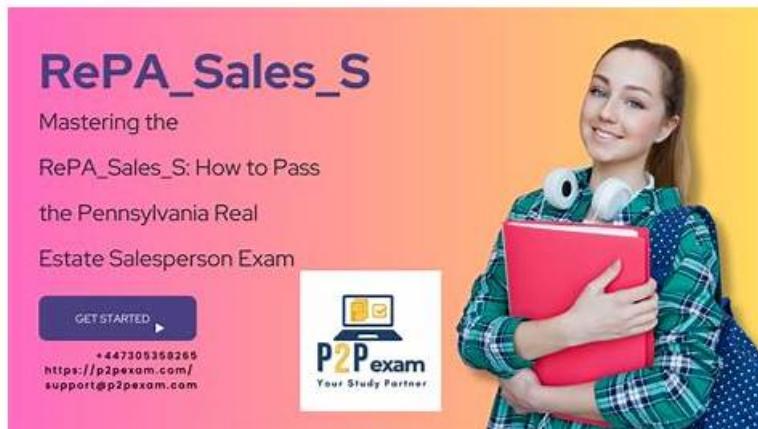


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Pennsylvania Real Estate Commission RePA_Sales_S Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Real Estate Commission: This section of the exam measures skills of Real Estate Salespersons and covers the fundamental duties and powers of the Real Estate Commission. It includes understanding how complaints are handled, how investigations and hearings are conducted, and the processes for appeals. Candidates are also expected to be familiar with the Real Estate Recovery Fund, which provides protection for consumers in certain cases.
Topic 2	<ul style="list-style-type: none">Miscellaneous: This section of the exam measures the skills of Real Estate Salespersons and includes several additional knowledge areas important for practice. Candidates are expected to understand property disclosures, the preparation and handling of contracts and forms, and the Pennsylvania Human Relations Act. It also covers the regulations relating to time-shares, as well as leasing and rental practices that are part of everyday real estate transactions.
Topic 3	<ul style="list-style-type: none">Agency and Disclosure: This section of the exam measures the skills of Real Estate Salespersons and addresses the importance of proper agency and disclosure. It evaluates knowledge of agency disclosures, the duties of licensees, and how different agency relationships function in practice. It also covers compensation rules and the responsibilities that come with working under different types of agency agreements.
Topic 4	<ul style="list-style-type: none">Regulations Governing the Activities of Licensees: This section of the exam measures the skills of Real Estate Brokers and centers on the professional standards and regulations that govern daily practice. It reviews rules regarding advertising, the working relationship between brokers and salespersons, and the proper handling of client funds and accounts. It also highlights prohibited conduct, as well as the conditions that can lead to suspension or revocation of a license.

Topic 5	<ul style="list-style-type: none"> • Licensure: This section of the exam measures skills of Real Estate Brokers and focuses on licensure requirements. It emphasizes qualifications necessary for obtaining a license, the activities that legally require licensure, and the processes for license renewal or reactivation. Additionally, it includes the rules for changing employment as a licensee and outlines specific exemptions from licensure under Pennsylvania law.
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Pennsylvania Real Estate Commission PA Salesperson State Exam Sample Questions (Q38-Q43):

NEW QUESTION # 38

If a salesperson representing a buyer gets information from the seller's agent as to the status of the real estate transaction, what is the buyer's agent REQUIRED to do?

- A. Advise the seller as to the status of the transaction.
- B. Advise the listing broker as to the status of the transaction.
- C. Advise the loan officer as to the status of the transaction.
- **D. Advise the buyer as to the status of the transaction.**

Answer: D

Explanation:

Under 49 Pa. Code § 35.284 (Disclosures of Business Relationships), a buyer's agent has a fiduciary duty to their client. This means the agent must act in the buyer's best interest and communicate all material information regarding the transaction to the buyer.

- * The buyer's agent's primary responsibility is to the buyer (Option B - Correct).
- * The buyer's agent does not have any fiduciary duty to the seller (Option A - Incorrect).
- * The buyer's agent is not required to inform the listing broker (Option C - Incorrect).
- * The loan officer does not have the same level of involvement in fiduciary duties as the buyer (Option D - Incorrect).

NEW QUESTION # 39

If a client requests to list their home for much more than the comparable market analysis (CMA) recommends, what is the duty of the salesperson?

- A. Refuse the listing because accepting the listing would violate the Pennsylvania Real Estate Licensing and Registration Act
- B. Require the seller to receive an appraisal before listing the property
- **C. Advise the client as to the reason it is in their best interest to list the property closer to the comparable market value**
- D. Provide the client financial advice as to how they can invest their assets to earn the amount they would like to receive

Answer: C

Explanation:

A real estate licensee has a fiduciary duty to provide honest, professional advice to their clients, including pricing strategies based on a comparative market analysis (CMA).

- * Under 49 Pa. Code § 35.292 (Duties of Licensees Generally), a licensee must act in the best interest of the client, which includes providing realistic pricing guidance.
- * If a seller insists on listing at an inflated price, the agent should educate them on the risks, such as longer market time and reduced buyer interest.
- * While the agent cannot force a seller to list at a lower price, they must ensure that the client makes an informed decision.

Why the other answers are incorrect:

- * Option A (Require an Appraisal): CMAs are typically sufficient for pricing; an appraisal is only required in specific cases (e.g., lender requirements).
- * Option B (Refuse the Listing): Overpricing is not illegal, so there is no licensing violation in accepting the listing.
- * Option D (Providing Investment Advice): Real estate licensees are not financial advisors and should not offer investment strategies.

Reference:

49 Pa. Code § 35.292 - Duties of Licensees Generally

NEW QUESTION # 40

Licensing law in the Commonwealth of Pennsylvania requires that a real estate salesperson be supervised by a licensed real estate broker or a broker-assigned:

- A. Team leader.
- **B. Associate broker.**
- C. Transaction coordinator.
- D. Salesperson.

Answer: B

Explanation:

Under 49 Pa. Code § 35.241 (Supervision and Operation of Offices), a licensed real estate salesperson must be supervised by a broker or an associate broker designated by the broker.

* A broker may assign an associate broker (who has passed the broker exam but does not own the brokerage) to oversee salespersons.

* Salespersons cannot work independently; they must work under the direction of a licensed broker or an assigned associate broker.

Why the other answers are incorrect:

- * Option A (Team Leader): A team leader is not a formal supervisory position under Pennsylvania law unless they are an associate broker or broker.
- * Option B (Salesperson): A salesperson cannot supervise other salespersons.
- * Option D (Transaction Coordinator): A transaction coordinator handles paperwork but does not supervise licensees.

NEW QUESTION # 41

What MUST a licensee do before she can advertise, show, or offer a property?

- A. Prepare a preliminary appraisal of the property.
- **B. Obtain authorization from the owner of the property.**
- C. Prepare a comparative market analysis for the property.
- D. Provide a list of clients for whom she has successfully completed real estate transactions in the area.

Answer: B

Explanation:

Before advertising, showing, or offering any property, a real estate licensee must obtain written authorization from the property owner. This is a legal requirement to ensure that the licensee has the right to represent the property.

* 49 Pa. Code § 35.331 (Written Agreements Generally) states that a real estate licensee must have a written agreement with the property owner before performing any real estate services, including advertising and showing the property.

* 49 Pa. Code § 35.332 (Exclusive Listing Agreements) further clarifies that exclusive agreements must be in writing and signed by both the owner and broker.

* Without the owner's written consent, a licensee could be subject to penalties or disciplinary action from the Pennsylvania Real Estate Commission.

Why the other answers are incorrect:

- * Option A (Preliminary Appraisal): Licensees are not required to conduct appraisals unless they are certified appraisers.
- * Option C (List of Clients): There is no requirement to provide a history of past transactions before listing or advertising a property.
- * Option D (Comparative Market Analysis - CMA): A CMA is useful for pricing but is not required before advertising or showing a property.

NEW QUESTION # 42

A salesperson who operates as an independent contractor for a broker is seldom in the office. Earnest money deposits received by this salesperson:

- A. Should be transmitted promptly after receipt to the broker.
- B. May be held by the salesperson for 3 business days.
- C. May be kept temporarily in an escrow account opened by the salesperson.
- D. Should be returned to the buyer to transmit to the broker.

Answer: A

Explanation:

Under 49 Pa. Code § 35.324 (Handling of Deposits and Escrow Money), all earnest money deposits must be promptly transmitted to the employing broker for deposit into an escrow account.

* A salesperson cannot hold earnest money or maintain an escrow account on their own.

* Brokers are responsible for ensuring that all escrow funds are properly handled and protected from commingling.

Why the other answers are incorrect:

* Option A (Salesperson Holding Escrow Funds): Salespersons are prohibited from maintaining independent escrow accounts.

* Option C (Holding Funds for 3 Days): Earnest money must be turned over to the broker as soon as possible; salespersons cannot hold it for any period.

* Option D (Returning to Buyer for Transmission): Earnest money must go directly to the broker, not back to the buyer.

Reference:

49 Pa. Code § 35.324- Handling of Deposits and Escrow Money

NEW QUESTION # 43

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