

Real Estate Massachusetts-Real-Estate-Salesperson New Braindumps Ebook | Massachusetts-Real-Estate-Salesperson Exam Objectives



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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q81-Q86):

NEW QUESTION # 81

Deposit money received by a salesperson must be turned over to the salesperson's broker

- A. At the date specified in the offer to purchase.
- **B. Immediately.**
- C. Within three days.
- D. At the signing of the purchase and sale agreement.

Answer: B

Explanation:

Under 254 CMR 3.10, all deposit money received by a salesperson must be immediately turned over to the salesperson's broker for deposit into the escrow account. It is the broker's responsibility to ensure that the funds are properly held and protected, not the salesperson's.

The rule is clear that the funds should be handed over immediately. Any delay in submitting the funds to the broker could violate escrow rules and could result in disciplinary action.

Reference: 254 CMR 3.10 - Handling of Client Funds; Massachusetts Real Estate Candidate Information Bulletin - Escrow Procedures.

NEW QUESTION # 82

An owner signed a contract to sell an apartment building. Just before closing, the owner informed the buyers that the owner would NOT sell the property. A lawsuit filed by the buyers would be for

- A. lis pendens.
- B. a deficiency judgment.
- C. quiet title action.
- **D. specific performance.**

Answer: D

Explanation:

In real estate contract law, when a seller refuses to close after entering into a valid purchase and sale agreement, the buyer can sue for specific performance. This legal remedy compels the seller to perform the exact terms of the contract, meaning they must proceed with the sale.

A lis pendens (B) is merely a recorded notice that litigation is pending, not a lawsuit itself. A quiet title action (C) is used to resolve disputes over property ownership or defects in title, not to enforce a sales contract. A deficiency judgment (D) arises when a foreclosure sale does not produce enough funds to cover the outstanding loan, which is unrelated to this scenario.

Massachusetts recognizes specific performance as an equitable remedy available to real estate buyers because each parcel of real estate is unique. Courts often side with the buyer in such cases, ordering the seller to transfer title as originally agreed.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts Section; Massachusetts General Laws, Contract Remedies in Real Estate Transactions.

NEW QUESTION # 83

Which of the following are potential remedies for violating Massachusetts General Laws Chapter 93A?

- A. Imprisonment
- B. 1 year probation
- C. Fine of not more than \$11,000
- **D. Double or triple damages, attorney's fees and court costs**

Answer: D

Explanation:

The Massachusetts Consumer Protection Act (M.G.L. c. 93A) provides strong remedies against unfair or deceptive trade practices, including real estate transactions. If a licensee or business is found to have willfully or knowingly violated c. 93A, the court may award double or treble damages to the injured consumer, plus reasonable attorney's fees and court costs.

These remedies are civil, not criminal, so imprisonment, probation, or statutory fines are not the primary penalties under Chapter 93A. The law is designed to deter deceptive conduct and encourage settlement of consumer claims by making the consequences of violation financially severe.

For real estate licensees, violations can also overlap with Board of Registration discipline, but under c. 93A specifically, the primary remedies are monetary (compensatory and punitive damages) and reimbursement of legal costs.

Reference: M.G.L. c. 93A, 9-11; Massachusetts Real Estate Candidate Information Bulletin - Consumer Protection Law.

NEW QUESTION # 84

Broker N has five affiliated salespersons. On Monday at 10:00 a.m., Salesperson J submitted an offer to purchase from a prospective buyer. The offer price was \$300,000. An hour later, Salesperson R submitted an offer of \$296,000. However, Broker N held the second offer until the seller rejected the first offer. Broker N's conduct in this situation is

- A. Not permissible because a broker must present all offers to the principal forthwith.
- B. Not permissible because a broker must inform all potential buyers of existing offers.
- C. Permissible as long as both salespeople knew of Broker N's action.
- D. Permissible as long as both salespeople share a commission on either of the offers accepted by the seller.

Answer: A

Explanation:

Massachusetts law and professional practice require that all offers must be presented to the seller forthwith (immediately). A broker may not withhold or delay offers, regardless of their order of arrival, price, or terms.

In this scenario, Broker N violated fiduciary duty to the seller by withholding the second \$296,000 offer until the first was rejected. The seller is entitled to see all offers promptly in order to make an informed decision.

The broker has no authority to filter, delay, or prioritize offers.

The law does not require informing other buyers about competing offers (that would be a separate issue of disclosure), but the broker's obligation is always to the client-the seller-to present all offers immediately.

Reference: 254 CMR 3.00 - Duties of Licensees; NAR Code of Ethics, Article 1.

NEW QUESTION # 85

A broker maintains a trust or escrow account. A \$10,000 earnest money deposit is received from a buyer and deposited in the account. Several weeks later and prior to closing, the broker withdraws \$7,000 from the account and puts it in an operating account. This transaction is

- A. a violation of federal banking regulations.
- B. an instance of illegal conversion of funds.
- C. permissible as long as the broker is entitled to at least \$7,000 in commission.
- D. permissible if the seller was informed about the transfer of funds.

Answer: B

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

Escrow (trust) accounts must hold client funds untouched until proper disbursement (closing, termination, or mutual written instructions). Withdrawing funds prematurely is considered conversion, the illegal taking or use of another's money.

A: Brokers may only disburse commission funds after closing, not in advance.

B: This is not primarily a banking violation, but a license law violation.

D: Disclosure to the seller does not legalize misappropriation.

Massachusetts law (254 CMR 3.10) strictly prohibits commingling and conversion of escrow funds.

Violations can result in loss of license and criminal liability.

Correct answer: C.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Escrow Accounts; 254 CMR 3.10.

NEW QUESTION # 86

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