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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q25-Q30):

NEW QUESTION # 25

A licensed broker may establish a commission rate at a predetermined amount that reflects the broker's general office policy provided the broker:

- A. has the percentage or fixed amount printed on all listing agreement forms
- B. advertises the commission rate at least once per month
- C. advises the New Jersey Consumer Affairs Division that the broker will not negotiate this commission rate
- **D. negotiates all commissions with sellers**

Answer: D

Explanation:

Under New Jersey Real Estate Commission rules and antitrust law, commissions are always negotiable between the broker and the client. A broker may set a general office policy or customary rate, but legally the rate cannot be mandatory or fixed without negotiation. It must be negotiated in each listing agreement.

* Options A, B, and C would constitute unlawful practices or misleading advertising.

* Only D is correct: all commissions must be negotiated with sellers.

(Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Commission Rates & Antitrust; NJAC 11:5 on advertising and business conduct.)

NEW QUESTION # 26

Which of the following items would be prorated at closing with the credit going to the seller?

- A. accrued interest on an assumed mortgage
- B. unearned rent collected in advance
- C. earnest money
- **D. prepaid property taxes**

Answer: D

Explanation:

Prepaid items (like property taxes already paid by seller) are prorated at closing, with the buyer reimbursing the seller for the period after closing. The credit therefore goes to the seller.

Accrued interest is typically credited to the buyer (since the seller owes it).

Earnest money is applied to buyer's costs, not prorated.

Unearned rent collected in advance is credited to the buyer, since the seller must pass future rent benefit to the buyer.

Correct answer = B.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Closings and Prorations.

NEW QUESTION # 27

Which of the following best describes the Housing for Older Persons Act?

- A. It allows the awarding of monetary damages against those who believed that property designated as housing for older persons was exempt.
- B. It allows grandparents with grandchildren to be exempt from the provisions of the Act.
- **C. It requires that at least 80% of occupied units have one person age 55 or older living there.**
- D. It requires that 55-and-older housing have significant facilities and services designed for seniors.

Answer: C

Explanation:

The Housing for Older Persons Act (HOPA, 1995 amendment to the Fair Housing Act) provides exemption from familial status discrimination if:

At least 80% of units are occupied by at least one person 55 years of age or older.

The housing adheres to a policy of providing housing for older persons.

The requirement for "significant facilities and services" was removed by the 1995 Act.

Correct answer = B.

Reference: Housing for Older Persons Act of 1995; NJ Real Estate Salesperson Study Guide, Chapter on Fair Housing.

NEW QUESTION # 28

A CORRECT statement about transaction brokers is that they:

- A. are required to disclose confidential information
- B. may conduct transactions without an active real estate license
- C. represent both the buyer and the seller
- D. represent neither the buyer nor the seller

Answer: D

Explanation:

A transaction broker facilitates a real estate transaction without representing either party as an agent.

They owe both parties honesty and fairness but do not owe fiduciary duties such as loyalty or confidentiality.

They do not require client-level agency agreements.

They must still be licensed.

Correct answer = B.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Agency and Non-Agency Relationships.

NEW QUESTION # 29

Prospective buyers for a house want to operate a recycling center in their backyard. Local zoning laws do not allow this. What do they need to do first?

- A. Obtain a variance or special exception.
- B. Obtain a modification to the local master plan.
- C. Obtain a building permit.
- D. File an appeal with the local court.

Answer: A

Explanation:

Under New Jersey Municipal Land Use Law and the NJ Real Estate Salesperson study guide (Chapter on Land Use Regulations), when zoning ordinances restrict a particular use, the property owner or prospective buyer must request relief from the zoning board. The proper relief mechanism is a variance (sometimes called a special exception or conditional use permit).

A building permit (A) only allows construction according to existing zoning. It does not authorize a prohibited use.

A modification to the master plan (B) is a legislative act by the planning board/municipality and not the immediate remedy for individual property owners.

An appeal with the local court (D) may come later if denied, but the first step is to apply to the zoning board for a variance.

Therefore, the correct choice is C: obtain a variance or special exception.

Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Land Use Controls/Zoning; N.J.S.

A). 40:55D (Municipal Land Use Law).

NEW QUESTION # 30

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