

Exam Real Estate Maryland-Real-Estate-Salesperson Question & Maryland-Real-Estate-Salesperson Exam Quizzes

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Quiz & Worksheet - Maryland Real Estate Salesperson License Requirements

1. What is one of the steps needed to get a Maryland real estate license?

- A Take 60 hours of pre-license education courses
- B Take 15 hours of pre-license education courses
- C Be 21 years or older
- D Submit your application to the department of commerce

2. What is an activity that requires a real estate license?

- A Earning a real estate commission
- B Holding an open house
- C Selling your own home
- D Providing property management services

3. What is one thing you must do to renew your real estate license in Maryland?

- A Complete 15 hours of continuing education courses every two years
- B Take 60 hours of pre-license education courses every four years
- C Retake the real estate exam
- D Complete at least 20 transactions

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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q67-Q72):

NEW QUESTION # 67

What are emblements considered to be?

- A. Real property
- B. A subsurface right
- C. Land
- D. Personal property

Answer: D

Explanation:

In the "Real Property and the Law" segment, the course distinguishes between real property (land, improvements, and appurtenances) and personal property (movable items not affixed to land). Emblements -also called fructus industrielles-are annually cultivated crops (e.g., corn, wheat, vegetables) produced through tenant labor and industry. These are treated as personal property belonging to the person who planted them, typically the tenant, even if the crops mature after the tenancy ends. By contrast, fructus naturales (e.g., trees, shrubs, perennial plants) are part of the land and therefore real property until severed.

References (Course Outline/Study Topics): Maryland 60-Hour Principles and Practices of Real Estate - "Real Property and the Law" (Real vs. personal property; fructus industrielles/emblements vs. fructus naturales).

NEW QUESTION # 68

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

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

Answer: D

Explanation:

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 # 69

What's used to calculate the housing debt-to-income ratio and total debt-to-income ratio?

- A. Gross income
- B. After-tax income
- C. Operating income
- D. Net income

Answer: A

Explanation:

Lenders compute DTI ratios using the borrower's gross (pre-tax) monthly income.

* Housing DTI (front-end) = monthly housing costs ÷ gross monthly income.

References: Maryland 60-Hour Course: "Real Estate Financing" and "Math for Real Estate and Practical Applications" (front-end/back-end DTI; gross income basis).

NEW QUESTION # 70

In which type of lease does the tenant pay some or all expenses separately?

- A. Net lease
- B. Gross lease
- C. Sublease
- D. Percentage lease

Answer: A

Explanation:

Under "Leases and Property Management," the course explains that a net lease requires the tenant to pay base rent plus some or all of the operating expenses, such as property taxes, insurance, and maintenance (often abbreviated as T, I, M). Variations include single-net (N), double-net (NN), and triple-net (NNN) leases.

A gross lease has the landlord paying most operating expenses, with the tenant paying a single rent figure. A percentage lease bases part of rent on the tenant's gross sales (common in retail). A sublease is a transfer arrangement, not a lease type that determines expense responsibility.

References (Course Outline/Study Topics): Maryland 60-Hour Principles and Practices of Real Estate - "Leases and Property Management" (Gross vs. net vs. percentage leases; expense allocations).

NEW QUESTION # 71

Fritz is buying Guy's property, which is listed with broker Sara. Who are the parties to the listing agreement?

- A. Fritz and Guy
- B. Fritz, Guy, and Sara
- C. Fritz and Sara
- D. Guy and Sara

Answer: D

Explanation:

An exclusive right-to-sell listing (and other listing forms) is an employment contract between the seller and the listing brokerage (through the broker). The buyer is not a party to the listing agreement. In this scenario, the parties are Guy (the seller) and Sara (the listing broker/brokerage).

References: Maryland 60-Hour Principles and Practices of Real Estate - Listing Agreements: parties to a listing, broker authority, compensation, and contractual obligations.

NEW QUESTION # 72

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