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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q210-Q215):

NEW QUESTION # 210

What is real estate, plus all of the interests, benefits, and rights included in ownership, also known as?

- A. Real property
- B. Estate
- C. Land
- D. Personal property

Answer: A

Explanation:

Real property is real estate (land and improvements) plus the bundle of rights (interests, benefits, and rights inherent in ownership), such as possession, control, enjoyment, exclusion, and disposition.

- * Land refers to the earth's surface, subsurface, and airspace (naturally occurring).
- * An estate is a degree, quantity, nature, or extent of interest in real property (e.g., fee simple, life estate).
- * Personal property (chattel) is movable and not affixed to real estate.

References (Pre-Licensing Core Content):

- * Maryland 60-Hour Pre-Licensing Course: "Real Property and the Law" (definitions of land, real estate, real property, personal property; bundle of rights).
- * Common-law property definitions widely adopted in real estate education.

NEW QUESTION # 211

What's a foreclosure?

- A. A property sale that occurs in less than one week
- **B. The forced sale of a property due to the borrower defaulting on the mortgage loan**
- C. A sale that fails to receive a high enough bid at auction and then falls to the bank's ownership
- D. The sale of a property when the market value of the home is less than what is owed, plus closing cost

Answer: B

Explanation:

Foreclosure is the legal process by which a lender exercises its right to force the sale of mortgaged property when the borrower defaults on the note or deed of trust.

In Maryland-a judicial foreclosure state-the lender must file a court action before selling the property.

Proceeds from the sale are used to satisfy the debt, accrued interest, and foreclosure costs.

This definition is covered in the Financing module under Mortgage Default and Foreclosure Remedies.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Financing and Foreclosure Procedures section.
- Maryland Real Property Article 7-105 et seq.

NEW QUESTION # 212

Plat of Block 28, Woodmen Heights Tract, recorded in Map Book 27, page 68, at the Elder County Records Office is an example of which essential element of a deed?

- A. Consideration
- **B. Legal description**
- C. Granting clause
- D. Habendum clause

Answer: B

Explanation:

A reference to a recorded plat (lot and block system) is a form of legal description, an essential element that precisely identifies the property being conveyed. Consideration is the value exchanged; the granting clause (words of conveyance) shows intent to transfer; the habendum clause defines the estate being granted (e.g., "to have and to hold...").

References: Maryland 60-Hour Course: "Transfer of Title" (deed essentials-parties, consideration, granting clause, legal description, habendum, execution, delivery, acceptance).

NEW QUESTION # 213

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

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

Answer: A

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

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 # 214

Kip is a sub-agent working with a buyer customer, Charlie, for Sheila's listing of May's property. To whom does Kip owe his loyalty?

- A. Sheila and May
- B. Sheila and Charlie
- **C. May**
- D. Charlie

Answer: C

Explanation:

In a sub-agency relationship, the cooperating licensee (sub-agent) works with a buyer but represents the seller, not the buyer.

Kip, as a sub-agent, owes fiduciary duties of loyalty, obedience, confidentiality, and disclosure to the seller (May), the same client represented by Sheila, the listing agent.

The buyer, Charlie, is treated as a customer, not a client, meaning no fiduciary obligations exist beyond honesty and fair dealing.

This principle is covered in Maryland's Law of Agency and Brokerage Operations modules.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Agency Relationships and Sub-Agency sections.
- Business Occupations and Professions Article 17-530 - 17-534.

NEW QUESTION # 215

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