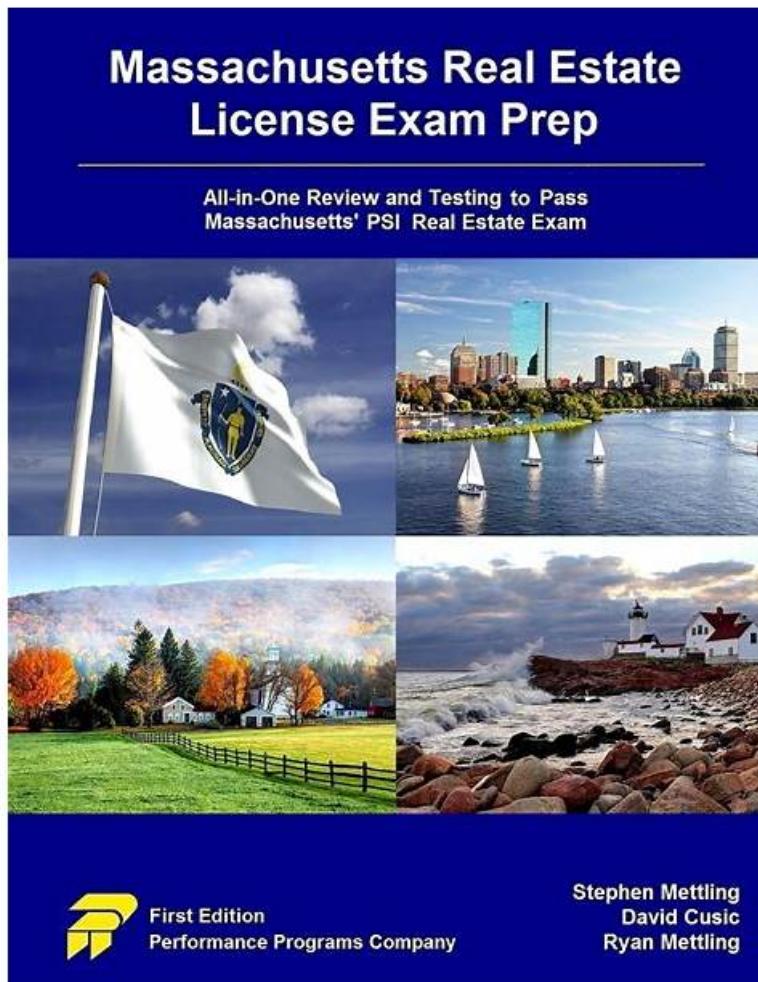


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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q64-Q69):

NEW QUESTION # 64

A seller has entered into an exclusive right to sell agreement with a broker. The buyer presents the seller with an offer to purchase which is 20% less than the list price. Which of the following is appropriate?

- A. The seller is obligated to make a counteroffer to the buyer if the offer is unacceptable.
- B. The seller is obligated to pay the buyer a commission or the offer price if the seller rejects the offer.
- **C. The seller is under no obligation to accept the offer or make a counteroffer.**
- D. The seller has 72 hours to submit a counteroffer or else the offer is considered to be accepted.

Answer: C

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

A listing agreement gives the broker the right to market the property and earn a commission if a ready, willing, and able buyer is found, but it does not obligate the seller to accept any offer. Even if the offer is below asking price, the seller can accept, reject, or counteroffer. The seller has full discretion to decide, and no automatic acceptance or commission liability arises just because the offer is refused.

A: Incorrect, seller never owes buyer a commission.

C: There is no automatic "72-hour" acceptance rule unless specifically written into the offer.

D: Seller is not required to counter.

Thus, the correct answer is B.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Brokerage Agreements; Agency Duties.

NEW QUESTION # 65

The commission rate included in a listing contract is determined by

- A. national trade organizations.
- B. local custom
- **C. negotiation.**
- D. state statute.

Answer: C

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

Real estate commissions are always negotiable between the broker and the client. Neither the state, local customs, nor trade associations (like NAR) may fix commission rates, as that would violate the Sherman Antitrust Act (prohibiting price-fixing and restraint of trade).

A: Massachusetts does not set commission rates by statute.

B: Local custom does not determine commissions.

C: Trade organizations may publish surveys but cannot set rates.

Thus, commission terms are agreed to by negotiation between the broker and client in the listing contract.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Brokerage Agreements; Sherman Antitrust Act (15 U.S.C. 1).

NEW QUESTION # 66

A motel is the subject of an appraisal and it is determined that a rerouting of a county highway has limited customer access to the motel. This is an example of

- A. regression.
- **B. economic obsolescence.**
- C. landlocked property.
- D. functional obsolescence.

Answer: B

Explanation:

Economic obsolescence (also known as external obsolescence) occurs when property value declines due to factors outside the property itself that the owner cannot control. In this case, rerouting of a county highway reduces customer access, negatively impacting business and property value. This is entirely external and beyond the motel owner's ability to correct.

By contrast:

Regression (B) refers to when a higher-value property loses value due to surrounding lower-value properties.

Functional obsolescence (C) is caused by design flaws or outdated features within the property itself.

Landlocked property (D) refers to a parcel with no legal access, which is not the case here.

Therefore, the correct answer is economic obsolescence.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Valuation and Market Analysis; Principles of Appraisal.

NEW QUESTION # 67

A ranch house with a double garage is being valued. The house next door, which is similar except that it lacks a garage and has an outside deck, was sold last month for \$138,000. Experience in that area shows that a two- car garage is probably worth \$10,000 to buyers, while in general, they will pay only \$500 extra for a deck.

The ranch house is most likely to sell for around

- A. \$128,500
- B. \$148,500
- **C. \$147,500**
- D. \$123,500

Answer: C

Explanation:

NEW QUESTION # 68

Based on the common law of agency, which of the following would always be an agent's duty?

- A. disclosing that the reason a client is selling is an impending divorce
- B. hiring a contractor to repair a listing with a leaky roof
- **C. placing the interests of the principal above all others, including the agent's own interests**
- D. analyzing the preliminary title report and advising the buyer regarding exceptions listed

Answer: C

Explanation:

The common law of agency requires real estate licensees to act in the best interests of their principal (the client). The six fiduciary duties are: obedience, loyalty, disclosure, confidentiality, accounting, and reasonable care/diligence.

The most fundamental of these is loyalty - meaning the agent must always place the client's interests above all others, including their own.

Hiring a contractor (A) goes beyond the agent's authority unless authorized.

Disclosing divorce (B) would breach confidentiality, not fulfill a duty.

Analyzing legal title exceptions (C) constitutes unauthorized legal practice.

Thus, the correct answer is D: placing the principal's interests first.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Agency Law; Common Law Fiduciary Duties.

NEW QUESTION # 69

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