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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q97-Q102):

NEW QUESTION # 97

A property was listed for \$110,000. It sold for \$106,000. A 6.5% fee was split equally between the listing and selling real estate firms. The listing licensee received 55% of the listing office share. How much did the listing licensee receive?

- A. \$1,894.75
- B. \$3,789.50
- C. \$1,966.25
- D. \$3,575.00

Answer: A

Explanation:

Comprehensive and Detailed Explanation From Exact Extract:

Step 1: Commission = Sale Price \times Rate

$$106,000 \times 0.065 = 6,890$$

Step 2: Split equally between listing and selling firms:

$$6,890 \div 2 = 3,445$$

Step 3: Listing agent gets 55% of listing office share:

$$3,445 \times 0.55 = 1,894.75$$

Therefore, the listing licensee receives \$1,894.75 (A).

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Commission Math and Agency Compensation

NEW QUESTION # 98

The local gas company has a 10-foot easement along the rear of a residential lot. This is best known as an easement:

- A. in gross
- B. by necessity
- C. appurtenant
- D. by prescription

Answer: A

Explanation:

An easement in gross benefits a utility company or individual, not a dominant parcel of land.

It attaches to the utility provider, not another property.

Appurtenant easements benefit adjoining landowners.

By necessity arises when a parcel is landlocked.

By prescription arises through long-term adverse use.

This utility easement is an easement in gross = A.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Easements and Encumbrances.

NEW QUESTION # 99

Two parcels of land priced at \$2,100 per acre were purchased. One parcel was 5 acres in size, and the other was 1 square mile in size. How much should these two parcels have cost together?

- A. \$1,354,500
- **B. \$1,060,500**
- C. \$914,760
- D. \$766,000

Answer: B

NEW QUESTION # 100

A broker may legally refuse to accept a listing:

- A. under no circumstances; all owners are entitled to professional representation in the sale of their property.
- **B. at any time, for any legitimate reason.**
- C. only if the owner's instructions are illegal.
- D. only if the seller cannot give clear title to the property.

Answer: B

Explanation:

A broker is not obligated to accept every listing.

A broker may refuse listings for legitimate reasons (e.g., property is overpriced, owner is uncooperative, outside area of expertise).

The only prohibition is that brokers cannot refuse a listing for discriminatory reasons in violation of fair housing laws.

Correct answer = A.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Agency Agreements and Fiduciary Duties.

NEW QUESTION # 101

Which of the following actions is a function of a municipal planning board?

- A. Unilaterally approving subdivisions in a jurisdiction
- B. Approving a variance for an addition to a garage on a residential property
- C. Creating a master plan for all the land in a particular county
- **D. Prescribing and controlling the development and use of all land in a municipality**

Answer: D

Explanation:

A municipal planning board (sometimes called a planning or zoning board) has authority to:

Adopt and enforce the master plan for land use in the municipality.

Regulate subdivisions, site plans, and development approvals.

Control zoning ordinances and land-use policies.

Variances are typically handled by a zoning board of adjustment, not the planning board.

Counties adopt county-wide plans but do not govern municipalities.

Correct answer = D.

Reference: NJ Municipal Land Use Law (MLUL, N.J.S.A. 40:55D); NJ Real Estate Salesperson Study Guide, Chapter on Land Use and Zoning.

NEW QUESTION # 102

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