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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample

Questions (Q41-Q46):

NEW QUESTION # 41

Arnav is interested in a residential property because he loves the antique light fixtures installed in every room. Corey is the license holder helping Arnav find a property. Which of the following is MOST TRUE about Corey's situation?

- A. Corey should specify in writing whether the light fixtures are the seller's personal property.
- B. Corey should specify verbally whether the light fixtures are the seller's personal property.
- C. Corey should mention the light fixtures to his sponsoring broker in case issues come up later.
- D. Corey should not address the light fixtures, as it is safe to assume light fixtures will convey with the property title.

Answer: A

Explanation:

Fixtures are items attached to the property and usually transfer with the real estate. Light fixtures are typically considered fixtures, not personal property.

However, disputes can arise if sellers intend to take them.

To avoid ambiguity, the agent should specify in writing in the contract whether fixtures convey.

Other options:

(A) Verbal agreements are unenforceable under the Statute of Frauds.

(B) While fixtures usually convey, assumptions create disputes.

(C) Mentioning it to a broker is insufficient-needs to be in writing in the purchase agreement.

Reference (Virginia Real Estate):

Code of Virginia § 11-2 (Statute of Frauds)

Virginia Real Estate Principles - Fixtures vs. Personal Property

A490-02REGS.pdf - Contracts & property section

NEW QUESTION # 42

The subject property has a pool valued at \$30,000 and two bathrooms valued at \$10,000 each. Comp 1 does not have a pool and has one less bathroom than the subject property.

What adjustments should be made to Comp 1's value?

- A. add \$40,000 to Comp 1's value
- B. subtract \$20,000 from Comp 1's value
- C. subtract \$40,000 from Comp 1's value
- D. add \$20,000 to Comp 1's value

Answer: A

Explanation:

In the sales comparison approach, adjustments are always made to the comparable property (Comp), not the subject property.

- Subject property: Has a pool (\$30,000) and an extra bathroom (\$10,000).
- Comp 1: Lacks both, so adjustments must be added to Comp 1 to make it equivalent to the subject.

$$30,000 + 10,000 = 40,000$$

So, \$40,000 is added to Comp 1's value.

References (Virginia Real Estate):

- Appraisal Standards (USPAP) & Virginia licensing curriculum
- A490-02REGS.pdf – Appraisal & Valuation section ↓

NEW QUESTION # 43

Trystan and Nia enter into a contract for the sale of a tiny house. Trystan is 17. Closing is supposed to occur in two weeks. This contract is:

- A. executory and voidable
- B. executed and voidable
- C. executory and void
- D. executed and void

Answer: A

Explanation:

A contract is executory when its terms have not yet been fully performed (here, closing has not yet occurred).

Because Trystan is 17 years old, he is a minor under Virginia law (legal capacity begins at 18). A minor's contract is generally voidable at the option of the minor, but enforceable against the adult party.

Therefore, this contract is executory (not yet performed) and voidable (due to Trystan's age).

Reference:

Code of Virginia §1-204 (Age of majority = 18)

Virginia Real Estate Board Exam Outline - Contracts (capacity, validity, executory vs executed)

NEW QUESTION # 44

Which of these ownership concepts gives each co-owner the right to possession of the whole property?

- A. sole proprietorship
- B. undivided interest
- C. equitable interest
- D. unity of time

Answer: B

Explanation:

In co-ownership, the principle of undivided interest means each co-owner has:

The right to possess and use the entire property, not just a physical portion.

Equal rights of possession regardless of ownership percentage.

Other options:

Sole proprietorship (A): Single owner, not co-ownership.

Unity of time (C): A required element of joint tenancy but not the concept granting rights to the whole property.

Equitable interest (D): Refers to the rights of a buyer under contract before receiving legal title.

Thus, the correct answer is undivided interest.

Reference:

Virginia Real Estate Principles & Practices (Ownership Section)

Code of Virginia §55.1 (Property & Conveyances)

NEW QUESTION # 45

An area has been rezoned as residential, but a neighborhood store has been legacied in and allowed to continue its business.

This is an example of:

- A. conditional-use permit
- B. nonconforming use
- C. amendment
- D. area variance

Answer: B

Explanation:

When zoning laws change, an existing property use that was legal under the old zoning but is not permitted under the new zoning is considered a nonconforming use.

Example: A neighborhood store that continues operation in an area rezoned as residential.

This use is often "grandfathered in" and allowed to continue, though expansion or major changes may not be permitted.

Other options:

(A) Amendment = change to zoning laws, not the use itself.

(C) Conditional-use permit = allows a use not typically permitted but approved under conditions.

(D) Area variance = exception to zoning requirements, usually related to lot size/setbacks.

Reference (Virginia Real Estate):
Virginia Code Title 15.2 - Local Zoning Authority
Virginia Principles of Real Estate - Zoning & Land Use section
A490-02REGS.pdf - Land use controls

NEW QUESTION # 46

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