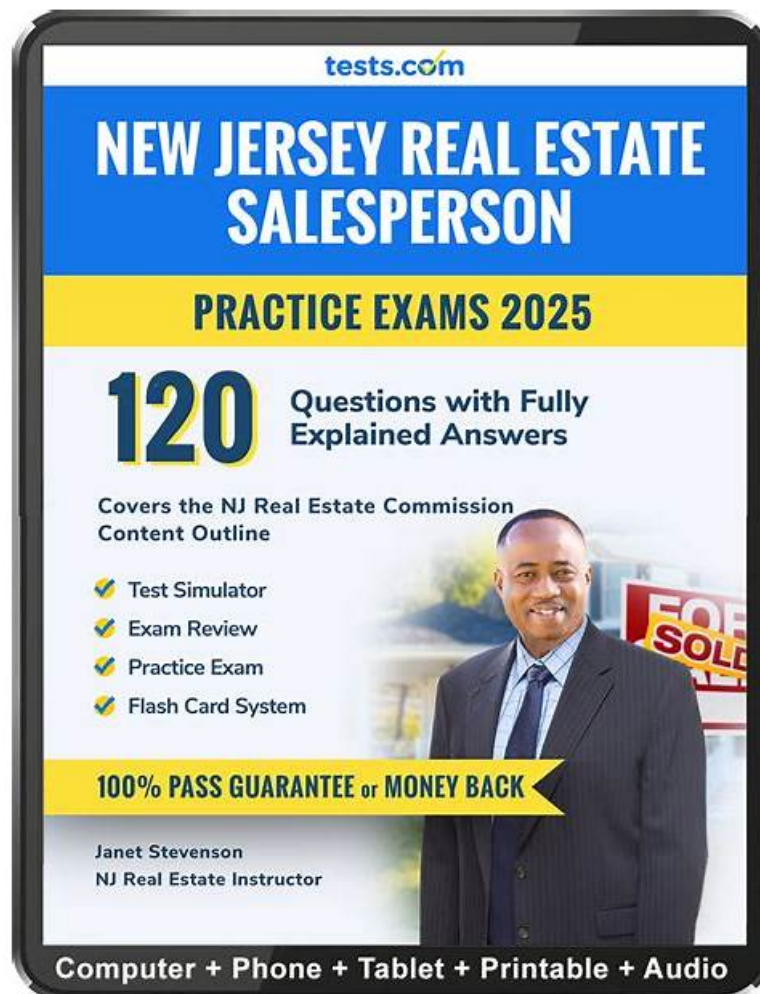


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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q95-Q100):

NEW QUESTION # 95

The primary intent of the statute of frauds is to:

- A. enforce oral agreements beyond 1 year.
- B. protect licensees from fraudulent activity.
- C. reduce real estate contracts to writing.
- D. protect the rights of buyers who are disabled.

Answer: C

Explanation:

The Statute of Frauds (as adopted in New Jersey) requires that certain contracts be in writing to be enforceable, including:
Contracts for the sale of real estate.

Leases longer than 3 years.

Certain other long-term agreements.

Its purpose is to prevent fraud and misunderstandings by requiring written evidence of important contracts.

Reference: N.J.S.A. 25:1-13; NJ Real Estate Salesperson Study Guide, Chapter on Contracts.

NEW QUESTION # 96

A small broker committee in the local county has set up a new marketing idea. They will give every seller the same commission rate and it will not be negotiable. This will allow the consumers to know exactly what it will cost to list a property. This marketing plan is an example of:

- A. consumer protection
- B. market allocation
- C. price-fixing
- D. apostille

Answer: C

Explanation:

Price-fixing occurs when competitors agree to set commission rates or fees rather than allowing them to be independently negotiated. This practice is a violation of the Sherman Antitrust Act and NJREC regulations.

Market allocation refers to dividing territories or clients.

"Apostille" is irrelevant.

Calling it "consumer protection" is misleading.

Thus, this is an example of price-fixing.

Reference: Sherman Antitrust Act; NJ Real Estate Salesperson Study Guide, Chapter on Antitrust Laws and Commission Practices.

NEW QUESTION # 97

A buyer's agent is NOT permitted to tell a buyer that:

- A. the property was the scene of a serious crime
- B. the seller is willing to accept less than the listing price because of financial circumstances
- C. a former occupant of a property had AIDS

- D. the roof leaked recently but was patched by the owner

Answer: C

Explanation:

Under federal Fair Housing Law (1988 Amendments) and NJ Law Against Discrimination:

Licensees are prohibited from disclosing that a property was occupied by someone with HIV/AIDS. Such disclosure is considered discrimination against persons with disabilities.

Material defects (e.g., roof leaks) must be disclosed.

Stigmatized property issues (e.g., crime scenes) do not legally require disclosure in NJ, but agents may discuss if asked.

Disclosing the seller's willingness to accept less is allowed only with the seller's consent.

Correct prohibited disclosure = B.

Reference: Fair Housing Amendments Act (1988); NJ Law Against Discrimination; NJ Real Estate Salesperson Study Guide, Chapter on Fair Housing and Disclosure.

NEW QUESTION # 98

The Multiple Listing Service (MLS) board members decided that the population of each area of the city would be best served by the brokerages who have offices actually located within those areas. The board established boundaries dividing the city into six districts and voted to limit listings for each district to only those brokerages with offices within the district. Brokerages who tried to advertise beyond their own district would be prohibited from listing properties in the MLS. This action violates what Real Estate Law?

- **A. Sherman Anti-trust Act**
- B. Civil Rights Act
- C. Diversity Jurisdiction
- D. Housing and Community Development Act of 1974

Answer: A

Explanation:

Restricting brokers to certain areas and dividing territories constitutes market allocation, which is a violation of the Sherman Antitrust Act.

Antitrust laws prohibit price-fixing, group boycotts, and territorial/market allocation among competitors.

Correct answer = C.

Reference: Sherman Antitrust Act (1890); NJ Real Estate Salesperson Study Guide, Chapter on Antitrust Laws.

NEW QUESTION # 99

Rents on a duplex total \$600 monthly and are due the first of each month. If the sale of the duplex closes on the 15th of a month, the rental income will be reflected on the closing statement as a

- **A. debit to the seller of \$300 and a credit to the buyer of \$300.**
- B. credit to the seller of \$300 and a debit to the buyer of \$300.
- C. credit of \$600 to the seller only.
- D. credit of \$600 to the buyer only.

Answer: A

Explanation:

In closing statements and prorations (Finance/Closing section of the NJ Real Estate Salesperson Pre- Licensure Study Guide), prepaid rents must be adjusted as of the closing date. Rent for the entire month (\$600) was paid in advance to the seller on the 1st. On closing day (15th), the seller has received payment for the entire month, but the buyer is entitled to the income from the 15th through the end of the month. Half the rent (\$300) must be credited to the buyer and debited to the seller.

(Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Real Estate Finance-Prorations.)

NEW QUESTION # 100

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