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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q57-Q62):

NEW QUESTION # 57

An appraiser will most likely follow all of these steps in their appraisal, EXCEPT:

- A. gathering and recording data
- B. setting a listing price for the property
- C. reconciling the value estimates
- D. estimating the land value

Answer: B

Explanation:

An appraiser's role is to provide an independent, unbiased opinion of value, not to engage in brokerage activities.

Steps appraisers follow:

Gathering and recording data (property details, comps, market conditions) Estimating land value (separate from improvements)

Reconciling value estimates (from cost, income, and sales comparison approaches) They do not set listing prices, which is the job of a real estate agent or seller.

Reference (Virginia Real Estate):

Uniform Standards of Professional Appraisal Practice (USPAP)

Virginia Real Estate Principles - Appraisal section

A490-02REGS.pdf - Appraiser's role in real estate transactions

NEW QUESTION # 58

Alana is renting a three-bedroom home for one year. Alana is the:

- A. holdover tenant
- B. optionor
- C. tenant or lessor
- D. tenant or lessee

Answer: D

Explanation:

Tenant/lessee = person renting property under a lease.

Alana rents the home for one year → she is the tenant/lessee.

Other options:

(B) Holdover tenant - stays after lease expires.

(C) Optionor - person giving an option contract, not a renter.

(D) Lessor - landlord/owner, not tenant.

Reference:

Virginia Residential Landlord and Tenant Act (VRLTA), Code of Virginia §55.1-1200 Real Estate Principles - Leasehold Estates

NEW QUESTION # 59

You're doing a CMA, and your three adjusted comps come in at \$345,600, \$352,800, and \$359,900. What is a reasonable range to suggest for a listing price?

- A. \$360,000-\$375,000
- B. \$345,000-\$360,000
- C. \$330,000-\$345,000
- D. \$300,000-\$330,000

Answer: B

Explanation:

□

NEW QUESTION # 60

The VRLTA applies to:

- A. anyone who owns a commercial property
- B. anyone who owns more than five rental properties
- C. anyone who owns one property
- **D. anyone who owns more than two rental properties**

Answer: D

Explanation:

The Virginia Residential Landlord and Tenant Act (VRLTA) applies to:

All landlords who own more than two rental units or more than 10% interest in more than two rental units.

Landlords with two or fewer units may be exempt unless they choose to opt in.

This ensures tenant protections apply broadly, while small-scale landlords with only one or two rentals may be treated differently.

Reference (Virginia Real Estate):

Virginia Code § 55.1-1201 (Application of VRLTA)

Virginia Real Estate Principles - Landlord-tenant law section

A490-02REGS.pdf - VRLTA curriculum

NEW QUESTION # 61

What is unique about an exclusive right-to-sell listing agreement?

- A. The broker acts as a general agent for the client in all business dealings.
- **B. The broker gets compensation regardless of who sells the property.**
- C. The broker represents both the seller and the buyer.
- D. There are multiple brokers working to sell the same property.

Answer: B

Explanation:

An Exclusive Right-to-Sell Listing Agreement is the strongest listing contract for brokers.

The broker earns a commission regardless of who procures the buyer-whether it's another broker, the seller themselves, or the listing agent.

This contrasts with an Exclusive Agency Agreement, where the seller may avoid paying commission if they find the buyer themselves.

Virginia law requires such agreements to be in writing, signed by all parties, and have a definite termination date (§ 54.1-2137).

Reference (Virginia Real Estate):

Code of Virginia § 54.1-2137 (Agency agreements)

Real Estate Regulations (18 VAC 135-20-280) regarding written agreements

NEW QUESTION # 62

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