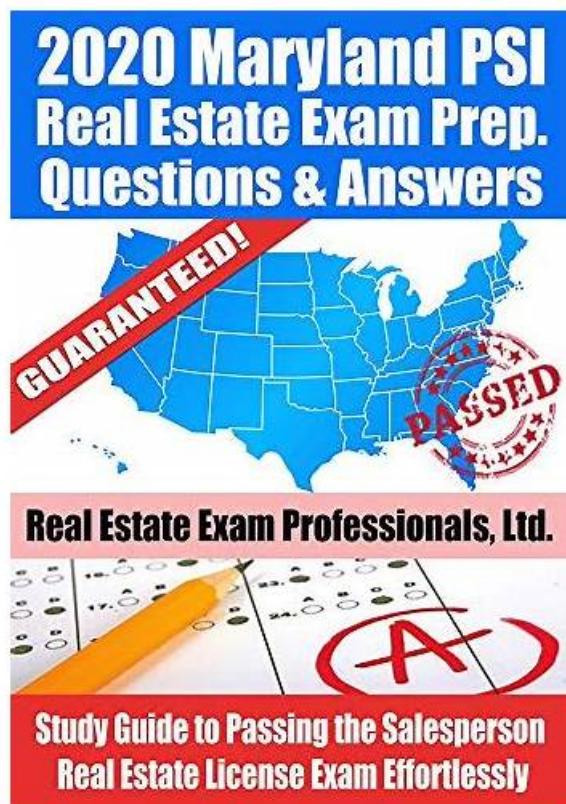


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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q74-Q79):

NEW QUESTION # 74

If a consumer wants to file a deceptive ad complaint, which entity should be contacted?

- A. The BBB
- B. The Department of Justice
- C. The local police department
- D. The FBI

Answer: A

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

The Better Business Bureau (BBB) accepts complaints related to false, misleading, or deceptive advertising practices and can investigate, mediate, or forward concerns to regulatory agencies.

The Maryland pre-licensing course advises licensees that maintaining truthful and transparent advertising is an ethical and legal requirement under both Maryland Real Estate Commission regulations and the Federal Trade Commission (FTC) rules.

Consumers may also contact the Maryland Real Estate Commission (MREC) for license law violations, but general deceptive ad complaints typically begin with the BBB.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Ethical Advertising and Consumer Protection section.
- COMAR 09.11.02.01 - Ethical Standards of Advertising.
- Federal Trade Commission Act, 15 U.S.C. §45.

NEW QUESTION # 75

Shelly buys Mark's house, which is still in an option period with Monique. Monique decides to exercise her option after Shelly moves in. What will happen?

- A. Shelly and Mark must form a new option agreement.
- B. Mark will have to refund Monique's option fee.
- C. Nothing will happen, as long as Shelly has a fully executed sales contract with Mark.
- D. Shelly will have to sell the house to Monique.

Answer: D

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

An option contract gives the optionee (Monique) the exclusive right to purchase a property within a specified period and under specific terms, but not the obligation to do so.

When properly executed and supported by consideration (the option fee), the option is a binding contract on the property owner (Mark) and any subsequent owners who take title with constructive notice of the existing option.

Therefore, when Monique exercises her valid option within the option period, Shelly must honor it-the property must be sold to Monique under the agreed terms.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Contracts" Module Maryland Contract Law Principles - Option Contracts and Specific Performance.

NEW QUESTION # 76

What does REO stand for?

- A. Rental equality ownership
- B. Real estate office
- C. Rental equal opportunity
- D. **Real estate-owned**

Answer: D

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

REO stands for Real Estate-Owned. This term refers to properties that have gone through the foreclosure process and are now owned by the lender-usually a bank or mortgage company-because the property did not sell at the foreclosure auction.

These properties become part of the lender's real estate inventory and are often sold through REO departments or asset managers. The Maryland pre-licensing course includes REO properties under "Real Estate Brokerage Operations," explaining how real estate professionals handle and market foreclosed or bank-owned properties.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Brokerage Operations" Module Federal Housing Administration (FHA) and HUD Foreclosure Sales Guidelines.

NEW QUESTION # 77

Down the Road Brokerage has an in-house transaction situation and has appointed one of its licensees to represent the buyer client and one to represent the seller client. The two licensees are acting as what type of agents?

- A. **Both are acting as intra-company agents.**
- B. The buyer agent is acting as a special agent and the seller agent is acting as an appointed agent.
- C. Both are acting as special agents.
- D. The buyer agent is acting as a general agent and the seller agent is acting as an assigned agent.

Answer: A

Explanation:

Maryland recognizes dual agency within a brokerage when the brokerage represents both sides of a transaction. With the informed written consent of both parties, the broker (or branch manager) serves as the dual agent, and the broker may appoint separate associated licensees to represent each party; those appointees are called intra-company agents. Each intra-company agent owes undivided fiduciary duties to their respective client, while the broker maintains neutrality as the dual agent. This structure is specific to Maryland's agency framework.

References:

Maryland Business Occupations & Professions Article, Title 17 (Real Estate Brokers Act) - dual agency and intra-company agency framework.

COMAR 09.11.02 (MREC regulations) - agency disclosures and intra-company appointments.

Maryland 60-Hour Principles & Practices Course - Maryland Agency Law Module (dual agency & intra- company agency).

NEW QUESTION # 78

What must an agent do if they receive an undisclosed bonus from a seller to incentivize closing by a certain date?

- A. The agent should pay the bonus to the broker.
- B. The agent can accept the bonus without any disclosure requirements.
- C. The agent should keep the bonus confidential and not inform the broker.
- D. **The agent must disclose the bonus to any buyers they are working with on the transaction.**

Answer: D

Explanation:

Under Maryland Code of Ethics (COMAR 09.11.02.33A) and Maryland Business Occupations and Professions 17-322(a)(23), a licensee must disclose any compensation, commission, fee, or bonus received from a party other than their client in the transaction. If a seller offers an undisclosed bonus to the buyer's agent, that bonus must be fully disclosed in writing to the buyer (the agent's

client) before acceptance. Failure to do so constitutes an ethical and legal violation. The payment, once disclosed, must be processed through the agent's broker, who is responsible for all compensation distribution.

Reference: Maryland 60-Hour Principles and Practices Course - "Fair Housing and Ethics" Module; COMAR 09.11.02.33A(23); Maryland Business Occupations and Professions 17-322.

NEW QUESTION # 79

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