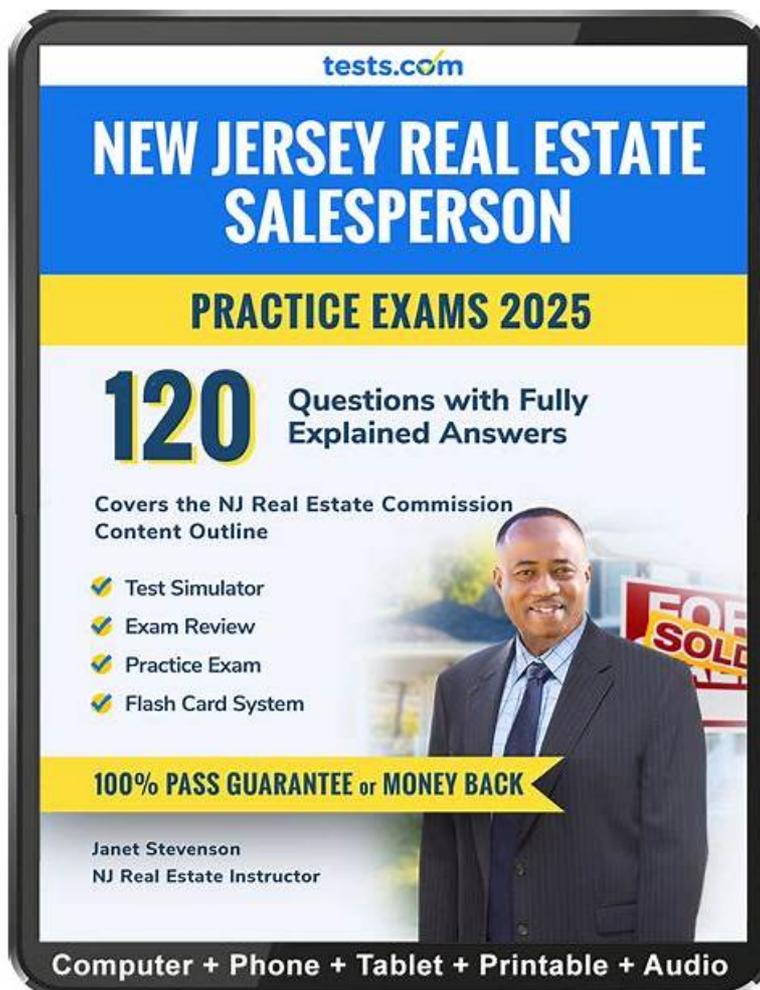


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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q15-Q20):

NEW QUESTION # 15

Which of the following statements correctly describes a standard feature of a buyer-agency agreement?

- A. The source of compensation determines the agency relationship.
- B. A retainer fee is normally paid at the time the agreement is signed.
- C. A buyer-agency agreement is an option rather than an employment contract.
- **D. It establishes a fiduciary relationship with the buyer.**

Answer: D

Explanation:

Under the New Jersey Real Estate Commission rules on agency disclosure and the Salesperson Study Guide (Chapter on Buyer Agency):

A buyer-agency agreement is a form of employment contract creating a fiduciary relationship between the buyer and the broker.

A is incorrect because it is not just an option; it's a binding agreement.

B may or may not be true - a retainer fee is not required in NJ.

C is false because the source of compensation does not determine agency; agency is determined by the agreement and consent of the parties.

D is correct: a buyer-agency agreement creates fiduciary duties such as loyalty, disclosure, confidentiality, and obedience to the buyer.

Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Agency & Fiduciary Duties section; NJREC Agency Disclosure Rules.

NEW QUESTION # 16

A real estate broker's maintained place of business MUST conspicuously display on the exterior the broker's name and the word(s):

- A. Licensed Realtor
- B. Realtor
- C. Real Estate Broker
- **D. Licensed Real Estate Broker**

Answer: D

Explanation:

According to N.J.A.C. 11:5-6.1, every broker's main office must have a sign on the exterior that is visible to the public. The sign must display the broker's name and the exact words "Licensed Real Estate Broker." This is a mandatory requirement to ensure public identification of licensed brokerage offices.

Using terms like "Realtor" is optional and only permitted if the broker is a member of the National Association of REALTORS, but the law specifically requires the words Licensed Real Estate Broker.

Reference: NJ Real Estate Commission Rules and Regulations, N.J.A.C. 11:5-6.1 (Office Requirements and Signage).

NEW QUESTION # 17

Are electronic signatures enforceable on a real estate contract?

- A. Yes, because they are allowed by the federal government.
- **B. Yes, because they are legal in real estate transactions.**
- C. No, because they must be signed and witnessed.
- D. No, because they are only allowed on deeds.

Answer: B

Explanation:

Electronic signatures are legally enforceable under the federal Electronic Signatures in Global and National Commerce Act (E-SIGN Act, 2000) and the New Jersey Uniform Electronic Transactions Act (UETA, N.J.S.

A). 12A:12-1 et seq.).

These laws confirm that electronic signatures are valid and binding in real estate contracts, listings, leases, and other documents. They are not restricted to deeds, and do not require witnessing to be valid.

Therefore, the correct answer is B.

Reference: Federal E-SIGN Act (2000); NJ Uniform Electronic Transactions Act; NJ Real Estate Salesperson Study Guide, Chapter on Contracts and Closing.

NEW QUESTION # 18

If a salesperson or broker-salesperson maintains a webpage that is not linked to the webpage of their broker, the licensee's webpage must display the name of the broker as well as the

- A. broker's telephone number.
- B. broker's email address.
- C. address of the broker's main office.
- D. address of the branch office from which the licensee operates.

Answer: C

Explanation:

Under NJREC advertising rules (N.J.A.C. 11:5-6.1), any licensee maintaining an independent website (not directly linked to the broker's official site) must clearly and prominently display:

The name of their employing broker, and

The main office address of the broker.

This ensures the public understands the licensee works under a supervising broker, and prevents misleading advertising. It is not sufficient to only list a branch office or email.

Therefore, the correct answer is C.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-6.1 (Advertising Requirements).

NEW QUESTION # 19

The heir to a large estate will be of legal age within 30 days. The heir lists for sale with a broker one of the properties held by the estate. The broker knows of a buyer for the property and sells it within 24 hours of listing, with closing to be in 45 days. Both listing and sale contracts are:

- A. voidable
- B. executory
- C. executed
- D. fulfilled

Answer: A

Explanation:

Contracts signed by a minor (or someone not of legal age) are considered voidable at the option of the minor.

They are not void, because the minor may affirm the contract upon reaching legal age.

Executory = contract obligations not yet completed.

Executed = all obligations fully performed.

Since the heir is under legal age at signing, the contracts are voidable.

Correct answer = C.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Contracts (Void, Voidable, Executed, Executory).

NEW QUESTION # 20

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