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Commonwealth of Massachusetts

MASSACHUSETTS REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement (this "Agreement") is entered into as of the _____ day of _____, 20_____, by and among/between:

Seller: _____, a/an (Check one) individual corporation limited liability company partnership limited partnership limited liability partnership a trust located at _____ [Address] ("Seller") and

Buyer: _____, a/an (Check one) individual corporation limited liability company partnership limited partnership limited liability partnership a trust located at _____ [Address] ("Buyer").

Each Seller and Buyer may be referred to in this Agreement individually as a "Party" and collectively as the "Parties."

1. Property. Seller hereby agrees to sell to Buyer, and Buyer hereby agrees to purchase from Seller (the "Transaction"), all of Seller's right, title and interest in the real property located at _____ [Property address], and the legal description: _____ (the "Property").

2. Personal Property.

(A) The sale includes all of Seller's right, title and interest to all real estate, buildings, improvements, appurtenances and fixtures (except as described below). Fixtures shall include all things that are embedded in the land or attached to any buildings and cannot be removed without damage to the Property. In addition, the following items shall be included in the sale: _____

(B) The following fixtures and items are excluded from the sale: _____

3. Purchase Price. The purchase price for the Property is \$_____ (the "Purchase Price") payable by Buyer as follows:

(A) Earnest Money Deposit. \$_____ (the "Deposit"), due upon the signing of this Agreement, the receipt of which is hereby acknowledged, to be held in escrow pursuant to this Agreement. The Deposit shall be applied to the Purchase Price at the Closing.

(B) Closing Balance. The remainder of the Purchase Price is due upon the delivery of the general warranty deed at the Closing. This amount is subject to change based on adjustments made pursuant to this Agreement.

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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q93-Q98):

NEW QUESTION # 93

Before it was recognized as a health hazard, asbestos was commonly used as insulation in residential and commercial construction because it is

- A. water resistant.
- B. an air purifier.
- C. repellent to common pests.
- D. fire resistant.

Answer: D

Explanation:

Asbestos is a mineral fiber once widely used in building insulation, roofing, and floor tiles due to its fire- resistant properties. It was valued in both residential and commercial construction as a flame retardant and insulator.

However, when disturbed, asbestos fibers can become airborne and inhaled, leading to serious health issues including asbestosis, lung cancer, and mesothelioma. Because of these risks, asbestos use in building materials is now heavily regulated under federal and state law (EPA and Massachusetts DEP regulations).

The other options are incorrect:

Water resistance (B) was not its primary benefit.

Air purification (C) and pest resistance (D) are not related to asbestos.

Correct answer: A: fire resistant.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Environmental Issues; EPA Asbestos Hazard Emergency Response Act (AHERA).

NEW QUESTION # 94

A buyer is purchasing a 3-acre property and is paying \$12,000 per acre. The cooperating fee is 3½% of the sale price. The buyer's agent will receive 55% of the cooperating fee from a broker. How much commission did the buyer's agent receive?

- A. \$1,260
- B. \$231
- C. \$693
- D. \$1,386

Answer: C

Explanation:

Step 1: Calculate sale price

$$3 \text{ acres} \times 12,000 = 36,000$$

Step 2: Calculate cooperating fee (3.5%).

$$36,000 \times 0.035 = 1,260$$

Step 3: Buyer's agent split (55%)

$$1,260 \times 0.55 = 693$$

Thus, the buyer's agent receives \$693.

Correct answer: B.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Math & Commissions.

NEW QUESTION # 95

When a licensee is hired to find a tenant for a summer vacation home on Cape Cod built in 1950, for a period of two weeks,

- A. An unlicensed assistant may handle the transaction.
- B. The Massachusetts Fair Housing Law does not apply.
- **C. The Massachusetts Lead Law is not applicable.**
- D. There is no limit on the amount of the security deposit.

Answer: C

Explanation:

The Massachusetts Lead Poisoning Prevention and Control Act (M.G.L. c. 111, §§ 189A-199B) requires that residential property built before 1978 where a child under six will reside must be either delead or brought into interim control. However, the law includes a specific exemption: short-term vacation or recreational rentals of 31 days or less are not subject to the Lead Law requirements.

In this case, the home was built in 1950 (pre-1978), but since it is a two-week summer rental, the Lead Law does not apply. All other real estate laws, including Fair Housing, still apply, and an unlicensed assistant may not independently handle transactions. Security deposits remain capped by law (equal to one month's rent maximum).

Reference: Massachusetts Lead Law, M.G.L. c. 111, 189A-199B; Massachusetts Real Estate Candidate Information Bulletin - Environmental Issues.

NEW QUESTION # 96

In a jurisdiction where the common law of agency applies, a broker has listed a home and then presented to the seller an offer from another client of the broker. The offer has been accepted. The broker has what type of agency relationship with the parties?

- A. seller agency, no agency relationship with buyer
- **B. dual agency**
- C. no agency relationship; in this situation the broker becomes a facilitator only
- D. seller agency, buyer sub-agency

Answer: B

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

Under the common law of agency, an agent owes fiduciary duties to the party they represent. If a broker represents a seller under a listing agreement but also brings a buyer who is their client, the broker now represents both parties in the same transaction. This creates a dual agency relationship.

Dual agency is lawful in Massachusetts only if there is full disclosure and written informed consent from both parties. Without disclosure, it would be an undisclosed dual agency, which is illegal.

A: Incorrect - the broker does represent the buyer.

B: Facilitation is a non-agency relationship, but that's not the case here.

C: Buyer is not a sub-agent of the seller; they are a client.

Correct answer: D: dual agency.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Agency Law; 254 CMR 3.00.

NEW QUESTION # 97

A buyer receives a seller's property condition disclosure in which the buyer's agent believes the seller has misrepresented the condition of the property. The buyer's agent should

- A. recommend that the buyer withdraw from the transaction.
- B. remain silent as the agent does not know for certain that the seller has misrepresented the property.
- C. call the listing agent and express this concern.
- **D. point out this concern to the buyer and recommend further inspection or investigation before proceeding.**

Answer: D

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

An agent owes a fiduciary duty of care, loyalty, and disclosure to their client. If a buyer's agent suspects misrepresentation in a seller

disclosure, they cannot remain silent (A) because that fails fiduciary duty. They also cannot simply instruct withdrawal (B) without investigation. Communicating only with the listing agent (C) does not fulfill the duty to protect the buyer.

The proper action is to disclose the concern to the buyer and recommend further investigation, inspections, or professional evaluations before proceeding. This allows the buyer to make an informed decision and protects the agent from liability.

Correct answer: D.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Agency Obligations; Seller Disclosure Laws.

NEW QUESTION # 98

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