

# Massachusetts-Real-Estate-Salesperson Exam Consultant | Reliable Massachusetts-Real-Estate-Salesperson Exam Question



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### **Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q119-Q124):**

#### **NEW QUESTION # 119**

A contract in which a licensee is employed by an owner to find a buyer for a 20-unit apartment building is most likely

- **A. a listing contract.**
- B. a property management contract.
- C. a contract of sale.
- D. an option contract.

**Answer: A**

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

A listing contract is an agreement in which a property owner employs a broker to find a ready, willing, and able buyer on specified terms. In this case, the owner of a 20-unit apartment building hires a licensee for that purpose.

A (option contract): gives a buyer the right to purchase property within a set time, not relevant here.

C (property management contract): involves ongoing operation of rental property, not selling it.

D (contract of sale): is the purchase agreement between buyer and seller, not the employment of a broker.

Therefore, the agreement described is a listing contract.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts; Brokerage Agreements.

#### **NEW QUESTION # 120**

An owner signed a contract to sell an apartment building. Just before closing, the owner informed the buyers that the owner would NOT sell the property. A lawsuit filed by the buyers would be for

- **A. specific performance.**
- B. a deficiency judgment.
- C. lis pendens.
- D. quiet title action.

**Answer: A**

Explanation:

In real estate contract law, when a seller refuses to close after entering into a valid purchase and sale agreement, the buyer can sue

for specific performance. This legal remedy compels the seller to perform the exact terms of the contract, meaning they must proceed with the sale.

A lis pendens (B) is merely a recorded notice that litigation is pending, not a lawsuit itself. A quiet title action (C) is used to resolve disputes over property ownership or defects in title, not to enforce a sales contract. A deficiency judgment (D) arises when a foreclosure sale does not produce enough funds to cover the outstanding loan, which is unrelated to this scenario.

Massachusetts recognizes specific performance as an equitable remedy available to real estate buyers because each parcel of real estate is unique. Courts often side with the buyer in such cases, ordering the seller to transfer title as originally agreed.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts Section; Massachusetts General Laws, Contract Remedies in Real Estate Transactions.

### NEW QUESTION # 121

What type of loan would allow homeowners to utilize the equity built up in their home without having to sell?

- A. graduated payment
- **B. reverse mortgage**
- C. accelerated mortgage
- D. sale-and-leaseback

**Answer: B**

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

A reverse mortgage allows homeowners, typically aged 62 or older, to convert part of the equity in their home into cash without selling the home or making monthly payments. The loan is repaid when the homeowner sells the property, moves out permanently, or passes away. This program is particularly useful for seniors who are "house-rich but cash-poor." Accelerated mortgage (A): involves faster repayment, not equity access.

Graduated payment mortgage (B): starts with lower payments that increase over time.

Sale-and-leaseback (C): involves selling property and leasing it back, which requires giving up ownership.

Thus, the correct answer is D: reverse mortgage.

Reference: HUD Reverse Mortgage Program (HECM); Massachusetts Real Estate Salesperson Candidate Handbook - Financing.

### NEW QUESTION # 122

The city wishes to purchase a parcel of property to be used as a cloverleaf for access to the nearby interstate.

The landowner refuses to sell. To acquire title to the property, the city will initiate a process of

- **A. condemnation.**
- B. negotiation.
- C. accession.
- D. escheat.

**Answer: A**

Explanation:

Government entities have the power of eminent domain, the right to acquire private property for public use, provided that just compensation is paid to the owner. When an owner refuses to sell, the legal process used to exercise this power is called condemnation.

Accession (A): acquiring land through natural forces (e.g., accretion).

Negotiation (B): voluntary agreement, not forced.

Escheat (D): reversion of property to the state when someone dies without heirs or a will.

Because the city is taking land for a highway project, the correct answer is C: condemnation.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Government Powers; M.G.L. c.79 (Eminent Domain).

### NEW QUESTION # 123

Real estate taxes that are paid in advance are prorated on the closing statement as

- **A. a credit to buyer; a debit to seller.**
- B. a debit to buyer; a credit to seller.

- C. no entry to buyer; a debit to seller.
- D. no entry to buyer; a credit to seller.

**Answer: A**

Explanation:

When real estate taxes are paid in advance, the seller has already paid for a period extending beyond the closing date. Since the buyer will benefit from part of that prepaid period, the buyer must reimburse the seller for the portion after closing.

In the closing statement, this appears as:

Credit to Buyer (because the buyer is receiving benefit from prepaid taxes).

Debit to Seller (because the seller has already advanced the payment).

This ensures fairness so that each party pays taxes only for the time they own the property.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Closing & Settlement; Real Estate Math (Prorations).

## NEW QUESTION # 124

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