

Test Massachusetts-Real-Estate-Salesperson Questions Answers - Massachusetts-Real-Estate-Salesperson Latest Exam Online

Massachusetts Real Estate Salesperson License Exam Questions and Answers (Latest Update 2023) Verified Solutions

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Also, if a Broker is a Realtor, all Salespeople/Agents associated with the office must be Realtors as well.

What is an Escrow Fund/Trust Accounts? - **Correct Answers** ✅ 1. Special bank accounts for holding Client's deposits to be handled by Broker only. 2. Brokers may have only one Escrow account.

3. Commingling is strictly forbidden.

4. No Salesperson Access.

5. Interest not mandatory but if yes the client must agree who gets it in writing. (Statute of Fraud)

6. Brokers must maintain Escrow Records (copies of checks, dates, transaction info) for 3 years which the RE Board may inspect at any time.

7. Conversion of a deposit into commission requires written permission from both parties. If not, can result in loss of license.

8. Court order needed to remove funds if there is a dispute.

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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q21-Q26):

NEW QUESTION # 21

To be legally binding, a listing agreement can be signed for the owner by the

- A. owner's heirs apparent.
- **B. attorney-in-fact.**
- C. broker, upon telephone instructions from the owner.
- D. trust beneficiary acting under a valid trust.

Answer: B

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

A listing agreement must be signed by the legal owner or someone who has proper legal authority to act on the owner's behalf. That authority is established through a written power of attorney; the person acting is called the attorney-in-fact.

A: A broker cannot sign on behalf of an owner without written power of attorney; telephone instructions are not sufficient.

B: A trust beneficiary has no signing authority unless also appointed as trustee.

C: Heirs apparent have no legal rights until the owner passes away and probate is complete.

Thus, only an attorney-in-fact can legally bind the owner in a listing agreement.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts; M.G.L. c.190B (Powers of Attorney).

NEW QUESTION # 22

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

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

Answer: C

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 # 23

Which of the following groups are protected under the Massachusetts Fair Housing Laws?

- A. Students
- **B. Public assistance recipients**
- C. Smokers
- D. Sex offenders

Answer: B

Explanation:

The Massachusetts Fair Housing Law (M.G.L. c. 151B) prohibits discrimination based on race, color, religion, sex, sexual orientation, gender identity, national origin, familial status, disability, and receipt of public assistance.

This includes protection for individuals who are recipients of public assistance (e.g., Section 8 housing voucher recipients). Sex offenders, students, and smokers are not protected classes under the law. While landlords can regulate smoking and may have policies on students or criminal history, they cannot discriminate based on receipt of public assistance, which is a specifically protected category under Massachusetts law.

Reference: M.G.L. c. 151B; Massachusetts Fair Housing Guidelines.

NEW QUESTION # 24

A prescriptive easement is proven by a

- **A. quiet title action.**
- B. previous recorded deed.
- C. title policy.
- D. recorded abstract.

Answer: A

Explanation:

A prescriptive easement is established through open, notorious, continuous, and adverse use of another's land for a statutory period (in Massachusetts, typically 20 years).

To legally recognize and establish the easement, the claimant must usually bring a quiet title action in court.

This court proceeding clarifies ownership rights and confirms the existence of the easement.

A (deed): not applicable since prescriptive easements arise without written agreements.

C (abstract): summarizes recorded documents but would not establish prescriptive rights.

D (title policy): insures title, does not prove an easement.

Thus, the correct answer is B: quiet title action.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Easements & Rights; M.G.L. c. 187, §2.

NEW QUESTION # 25

A tenant in a building that is being converted to condominiums is required to receive an opportunity to purchase the unit the tenant occupies at terms

- A. 15% less than that offered to the general public.
- B. 20% less than that offered to the general public.
- C. At a monthly payment equal to the tenant's current monthly rent.
- **D. Equal to or better than that offered to the general public.**

Answer: D

Explanation:

Under Massachusetts law (specifically M.G.L. c. 183A), tenants in properties being converted to condominiums are given the right of first refusal to purchase the unit they occupy. The offer must be made at terms that are equal to or better than those offered to the general public.

This ensures that tenants have the opportunity to buy their units at the same price or better terms than any outside buyers. This protection allows tenants the chance to remain in their homes as owners, rather than being displaced.

The law does not stipulate that the unit must be offered at a discount (such as 20% or 15% off); rather, the terms must be equal or more favorable than those available to others.

Reference: M.G.L. c. 183A, 9; Massachusetts Real Estate Candidate Information Bulletin - Tenants' Rights.

NEW QUESTION # 26

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