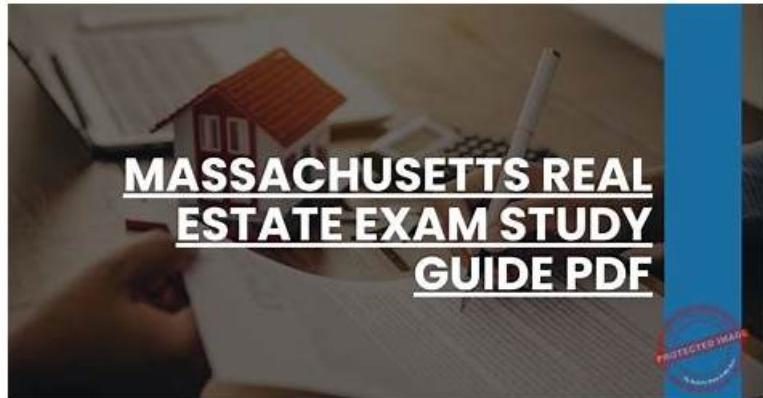


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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q75-Q80):

NEW QUESTION # 75

A property manager has successfully negotiated the lease of a home built in 1965 to tenants who have no children. Regarding disclosure of lead-based paint, the property manager should

- A. have the tenants sign the disclosure form and provide them with the required booklet.
- B. have all the lead-based paint covered or removed by licensed mitigators.
- C. do nothing, as regulations only apply when children are present.
- D. give the tenants 10 days to test the home and provide them with the required booklet.

Answer: A

Explanation:

The Residential Lead-Based Paint Hazard Reduction Act (Title X, 1992) requires that landlords and sellers of housing built before 1978 disclose any known lead-based paint hazards to prospective tenants or buyers. Massachusetts enforces this rule strictly due to its older housing stock.

The law applies regardless of whether children are present. Tenants must receive:

An EPA-approved lead hazard information booklet.

A disclosure form confirming acknowledgment.

Tenants must be informed of their right to test for lead, but in a lease situation they do not automatically get a 10-day inspection period (that applies to sales, not rentals). Covering or removing lead paint (B) is only required if a child under six will occupy the property in Massachusetts, under the Lead Law (M.G.L. c.111 §197).

Thus, the correct answer is D.

Reference: EPA Lead-Based Paint Disclosure Rule; Massachusetts Lead Law; Massachusetts Real Estate Salesperson Candidate Handbook - Environmental Issues.

NEW QUESTION # 76

Which of the following acts does NOT require notifying the Board of Registration?

- A. A broker changes his or her mailing address.
- B. A broker commences business under the trade name of ABC Realty.
- C. A salesperson terminates employment with one broker and affiliates with another.
- D. **A broker conducts business under the broker's own name.**

Answer: D

Explanation:

Massachusetts real estate law requires licensees to notify the Board of Registration of Real Estate Brokers and Salespersons of any changes that affect their license status or operations. This includes:

Change of mailing address (M.G.L. c. 112, 87YY).

Change of broker affiliation for salespersons.

Operating under a trade name (which requires Board approval and proper business certificates).

However, a broker who conducts business under their own legal name does not need to notify the Board separately of this fact. The license is already issued in the broker's name, so no additional approval is required unless a trade or business name is used.

Reference: 254 CMR 2.00; M.G.L. c. 112, 87YY.

NEW QUESTION # 77

A buyer and a seller have a purchase agreement that contains a home inspection contingency. The buyer has applied for a VA mortgage. After the home inspection is completed, the buyer writes an addendum requesting that the seller pay to repair several items found by the home inspector. The seller counters the addendum by requiring that the buyer agree that the repairs will be made, but that no further expenses will be incurred by the seller. The VA appraisal inspection has not been conducted. Under these circumstances, which of the following is correct?

- A. There is no longer a valid contract.
- B. **The original contract is still in effect.**
- C. The licensee should encourage the seller to place the home back on the market.
- D. The VA inspection is not necessary because the buyer's home inspection report will be sent to the mortgage company.

Answer: B

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

In this scenario, the parties have entered into a binding purchase agreement with a home inspection contingency. The buyer submitted an addendum requesting seller repairs, but the seller countered. Since the buyer has not yet accepted, the counter is not binding - therefore, the original contract remains in effect until both parties agree to a modification.

Additionally, because the financing is a VA loan, the VA still requires a VA appraisal (separate from the buyer's home inspection) to determine value and minimum property requirements. The VA inspection cannot be waived by substituting the home inspector's report.

Thus, the correct answer is B: the original contract is still in effect.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts; VA Loan Program Guidelines.

NEW QUESTION # 78

An appraisal made by a certified appraiser is required

- A. before any property settlement in a divorce.
- B. when heirs receive property.
- C. before real property can transfer from one owner to another.
- D. when the buyer is using an FHA loan to purchase.

Answer: D

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

Federal law (FIRREA, 1989) and HUD regulations require that FHA and VA loans be supported by an appraisal from a state-licensed or certified appraiser. The purpose is to determine whether the property meets minimum standards and supports the loan amount.

A: Appraisals are not required for all property transfers, only certain financed ones.

B: Inheritances may require valuations for estate tax purposes, but not necessarily certified appraisals.

D: Divorce settlements may require appraisals for division of assets, but this is not federally mandated.

Thus, the correct answer is C.

Reference: HUD Handbook 4000.1; Massachusetts Real Estate Salesperson Candidate Handbook - Appraisal /Financing.

NEW QUESTION # 79

The listing broker has been presented with multiple offers. The seller would accept only a cash offer on the home, so the broker will present

- A. only cash offers to the seller.
- B. the highest cash offer to the seller.
- C. all offers to the seller.
- D. the highest offer to the seller.

Answer: C

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

Under license law and the broker's fiduciary duty of obedience and disclosure, the listing broker must present all offers to the seller promptly, regardless of terms, unless the seller gives prior written instructions to the contrary. The broker does not have discretion to screen offers or present only those that match the seller's preferences.

It is the seller's decision whether to reject, accept, or counter offers (including non-cash offers). By law, withholding offers could constitute a violation of fiduciary duty and possibly discrimination if done selectively.

Thus, the correct answer is D: all offers to the seller.

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

NEW QUESTION # 80

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