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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q105-Q110):

NEW QUESTION # 105

When must informed consent for dual agency be obtained?

- A. At the time when the licensee and customer have entered into an agent/client relationship
- B. As the situation arises
- C. In the first face-to-face meeting with a potential client

- D. Prior to entering into a contract for a specific transaction.

Answer: D

Explanation:

Maryland permits dual agency only under strict disclosure and consent rules (typically implemented as intra-company agency, where a broker designates separate intra-company agents for each party). Written, informed consent from both parties must be obtained before the licensee(s) act in a dual/intra-company capacity for a specific transaction and, in any event, prior to the parties entering into a contract.

Maryland uses a MREC-prescribed Consent for Dual Agency disclosure form for this purpose. Early disclosure is encouraged at the formation of the brokerage relationship, but transaction-specific informed consent must be secured before contract.

References (Maryland Sources / Pre-Licensing Core Content):

- * Maryland Business Occupations and Professions Article, Title 17 (Real Estate Brokers Act) - agency disclosures; dual/intra-company agency framework; written informed consent requirements.
- * MREC forms/guidance: Consent for Dual Agency (transaction-specific written consent).
- * Maryland 60-Hour Pre-Licensing Course: "Maryland Agency Law" (dual agency; intra-company agency; timing and form of consent).

NEW QUESTION # 106

What is real estate, plus all of the interests, benefits, and rights included in ownership, also known as?

- A. Land
- B. **Real property**
- C. Estate
- D. Personal property

Answer: B

Explanation:

Real property is real estate (land and improvements) plus the bundle of rights (interests, benefits, and rights inherent in ownership), such as possession, control, enjoyment, exclusion, and disposition.

* Land refers to the earth's surface, subsurface, and airspace (naturally occurring).

* An estate is a degree, quantity, nature, or extent of interest in real property (e.g., fee simple, life estate).

* Personal property (chattel) is movable and not affixed to real estate.

References (Pre-Licensing Core Content):

- * Maryland 60-Hour Pre-Licensing Course: "Real Property and the Law" (definitions of land, real estate, real property, personal property; bundle of rights).
- * Common-law property definitions widely adopted in real estate education.

NEW QUESTION # 107

Property ownership for an indeterminable length of time is an example of what form of estate?

- A. Leasehold
- B. **Freehold**
- C. Homestead
- D. Periodic

Answer: B

Explanation:

The estates module distinguishes freehold estates (ownership for an indefinite/indeterminable duration, such as fee simple or life estates) from leasehold estates (possession for a definite, limited term under a lease, such as estate for years or periodic tenancy). "Homestead" is a protective legal concept, not a duration type. Therefore, ownership for an indeterminable length of time is a freehold estate.

References: Maryland 60-Hour Principles and Practices of Real Estate - Interests in Real

NEW QUESTION # 108

Which of the following best describes the concept of appreciation?

- A. When the value of a property decreases over time.
- B. When a property's value increases as a result of capital improvements.
- **C. When the value of a property increases over time.**
- D. When losses are deducted from a property's value for tax purposes.

Answer: C

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

Appreciation refers to the increase in a property's value over time due to factors such as market demand, improvements, inflation, or location desirability.

It is the opposite of depreciation, which is a decline in value. Appreciation may result from physical improvements (e.g., renovations) or external factors (e.g., neighborhood development).

This concept is emphasized in the Maryland 60-Hour Course within the "Real Estate Appraisal and Valuation" module as a key element of market analysis and investment potential.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Appraisal and Valuation" Module
Federal Appraisal Guidelines - Market Value Concepts.

NEW QUESTION # 109

One of Mrs. Wilson's tenants is leaving in a few months. She hates to see this particular tenant go because he has been an ideal tenant-always paying his rent on time, keeping his place clean, and never a complaint.

Unlike so many of her other tenants, this tenant deserves to get back his security deposit. By law, when must Mrs. Wilson return the deposit to her tenant?

- **A. Within 45 days of the lease ending.**
- B. Within two weeks of the lease ending.
- C. Within one month of the lease ending.
- D. Within two months of the lease ending.

Answer: A

Explanation:

Under Maryland landlord-tenant law, the landlord must return the tenant's security deposit, with any required interest, within 45 days after the end of the tenancy, less any permissible deductions for unpaid rent or damages beyond ordinary wear and tear. The landlord must also provide an itemized statement of any deductions. The 45-day deadline is statutory and is emphasized in Maryland pre-licensing instruction within property management and leasing modules.

References (Maryland Sources / Pre-Licensing Core Content):

* Maryland Real Property Article 8-203 (Security Deposits) - return within 45 days; interest; itemization of deductions.

* Maryland 60-Hour Pre-Licensing Course: "Leases and Property Management" (security deposits; deadlines; itemized statements).

NEW QUESTION # 110

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