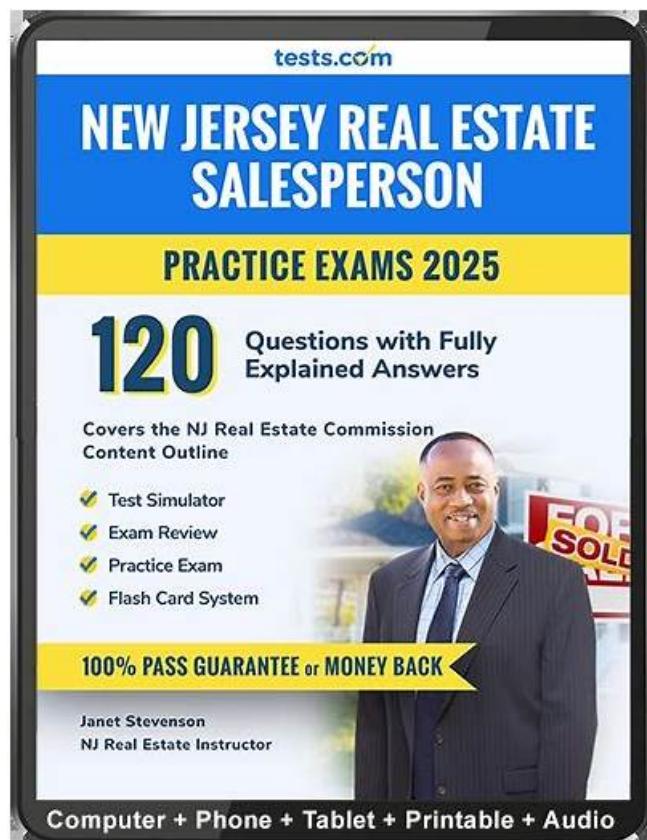


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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q49-Q54):

NEW QUESTION # 49

Which of the following actions is NOT a cause for suspension or revocation of a New Jersey real estate license?

- A. failing to provide a client with a copy of the signed exclusive listing contract
- B. collecting a commission as a broker from both parties to a transaction while representing both parties as their agent
- **C. payment of a referral fee by a licensed New Jersey broker to a broker licensed in another state**
- D. delivering a consumer information statement to a seller after having made a listing presentation

Answer: C

Explanation:

The New Jersey Real Estate Licensing Law (N.J.S.A. 45:15-17) lists specific causes for suspension or revocation, including:
Failing to provide a signed document copy to a client.

Failure to properly deliver a Consumer Information Statement before discussing motivation or making a presentation.

Collecting compensation from both parties without full disclosure and written consent.

However, paying a referral fee to an out-of-state broker is expressly permitted, provided the other broker is properly licensed in their jurisdiction. This is not grounds for discipline.

Reference: NJ Real Estate Licensing Law, N.J.S.A. 45:15-17; NJREC Rules on Referral Fees.

NEW QUESTION # 50

A broker may legally refuse to accept a listing:

- A. only if the seller cannot give clear title to the property.
- **B. at any time, for any legitimate reason.**
- C. only if the owner's instructions are illegal.
- D. under no circumstances; all owners are entitled to professional representation in the sale of their property.

Answer: B

Explanation:

A broker is not obligated to accept every listing.

A broker may refuse listings for legitimate reasons (e.g., property is overpriced, owner is uncooperative, outside area of expertise). The only prohibition is that brokers cannot refuse a listing for discriminatory reasons in violation of fair housing laws.

Correct answer = A.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Agency Agreements and Fiduciary Duties.

NEW QUESTION # 51

When MUST a listing broker provide a copy of a fully executed written listing agreement to the owner?

- **A. Upon execution of the listing agreement by all parties**
- B. At the time of presentation of a written offer
- C. Within five business days of execution of the listing agreement
- D. Within three days of execution of the listing agreement by registered mail, return-receipt-requested

Answer: A

Explanation:

According to N.J.A.C. 11:5-6.9, every party signing a real estate listing agreement must receive a duplicate original immediately upon execution.

The copy must be delivered at the time of signing, not later.

This ensures transparency and protects both the seller and the broker.

Therefore, the correct answer is A.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-6.9; NJ Real Estate Salesperson Study Guide, Chapter on Listing Agreements.

NEW QUESTION # 52

A licensee lists a property with the knowledge that a major highway is projected to be built within fifty feet of the property and is instructed by the owner not to disclose this fact to prospective purchasers. The licensee should:

- A. advise the seller that unless disclosure is permitted the licensee must refuse the listing
- B. service the listing and disclose the information to prospective purchasers without the owner's knowledge
- C. service the listing and disclose this information only when asked by a prospective purchaser
- D. comply with the owner's instructions to avoid a violation of his fiduciary obligations to the owner

Answer: A

Explanation:

Material facts affecting a property's value (such as a planned highway) must always be disclosed to buyers.

If a seller instructs the licensee not to disclose such facts, the licensee must refuse the listing to avoid violating state disclosure laws and fiduciary duties.

Continuing with the listing and concealing the fact would expose the licensee to disciplinary action.

Correct answer = C.

Reference: NJREC Rules and Regulations on Disclosure; NJ Real Estate Salesperson Study Guide, Chapter on Fiduciary Duties and Material Defects.

NEW QUESTION # 53

Are electronic signatures enforceable on a real estate contract?

- A. Yes, because they are allowed by the federal government.
- B. No, because they are only allowed on deeds.
- C. Yes, because they are legal in real estate transactions.
- D. No, because they must be signed and witnessed.

Answer: C

Explanation:

Electronic signatures are legally enforceable under the federal Electronic Signatures in Global and National Commerce Act (E-SIGN Act, 2000) and the New Jersey Uniform Electronic Transactions Act (UETA, N.J.S. A). 12A:12-1 et seq.).

These laws confirm that electronic signatures are valid and binding in real estate contracts, listings, leases, and other documents. They are not restricted to deeds, and do not require witnessing to be valid.

Therefore, the correct answer is B.

Reference: Federal E-SIGN Act (2000); NJ Uniform Electronic Transactions Act; NJ Real Estate Salesperson Study Guide, Chapter on Contracts and Closing.

NEW QUESTION # 54

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