

Real Estate New-Jersey-Real-Estate-Salesperson Exam Question, New New-Jersey-Real-Estate-Salesperson Test Fee



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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q42-Q47):

NEW QUESTION # 42

According to the Real Estate Licensing Law, a real estate licensee can provide a rebate of the commission to a buyer

- A. if notated on the contract of sale.
- B. if the licensee is the broker.
- C. provided it does not exceed 50% of the total commission.
- **D. if a writing confirming the terms of the rebate is provided to the buyer at closing.**

Answer: D

Explanation:

New Jersey law (P.L. 2009, c. 273; NJ Real Estate Licensing Law) permits brokers to rebate a portion of their commission to a buyer provided that:

The rebate does not constitute a violation of RESPA or other federal laws.

The terms of the rebate are disclosed in writing to the buyer prior to closing.

The rebate must be documented in the transaction records maintained by the broker.

There is no statutory 50% cap, and it does not have to be written directly into the contract of sale. It is also not limited to the broker personally-salespersons may provide a rebate under the broker's supervision.

Reference: New Jersey Real Estate Commission - Licensing Law, Commission Rebates to Buyers, N.J.S.A. 45:15-17; NJREC Bulletins on Commission Rebates.

NEW QUESTION # 43

A licensee listed a house for \$187,500, and a dual agency does not exist. A buyer is willing to offer \$184,000.

The licensee explains that the seller will take no less than \$186,500. The buyer agrees to offer \$186,500. Did the licensee act properly?

- A. Yes, because the licensee persuaded the buyer to raise the price \$2,500.
- **B. No, the licensee should not have disclosed that the seller would accept less than the listing price.**
- C. No, the licensee should have accepted the first offer and persuaded the seller to accept it.
- D. Yes, to ensure acceptance of an offer, the licensee needed to disclose the lowest price the seller would accept.

Answer: B

Explanation:

Under fiduciary duties of a seller's agent in New Jersey:

A licensee must act in the best interest of their client (the seller).

The agent cannot disclose the seller's bottom line or confidential financial information without the seller's explicit consent.

Disclosing "the seller will take no less than \$186,500" violated confidentiality and the duty of loyalty.

Thus, the licensee acted improperly.

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

NEW QUESTION # 44

Prospective buyers for a house want to operate a recycling center in their backyard. Local zoning laws do not allow this. What do they need to do first?

- A. Obtain a building permit.
- **B. Obtain a variance or special exception.**
- C. Obtain a modification to the local master plan.
- D. File an appeal with the local court.

Answer: B

Explanation:

Under New Jersey Municipal Land Use Law and the NJ Real Estate Salesperson study guide (Chapter on Land Use Regulations), when zoning ordinances restrict a particular use, the property owner or prospective buyer must request relief from the zoning board. The proper relief mechanism is a variance (sometimes called a special exception or conditional use permit).

A building permit (A) only allows construction according to existing zoning. It does not authorize a prohibited use.

A modification to the master plan (B) is a legislative act by the planning board/municipality and not the immediate remedy for individual property owners.

An appeal with the local court (D) may come later if denied, but the first step is to apply to the zoning board for a variance.

Therefore, the correct choice is C: obtain a variance or special exception.

Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Land Use Controls/Zoning; N.J.S.

A). 40:55D (Municipal Land Use Law).

NEW QUESTION # 45

A seller sold a property for \$375,000, with the closing on July 1st, in a jurisdiction where the buyer pays for the day of closing. The seller had a mortgage balance at the time of closing of \$301,000, and had recently paid invoices of \$400 for the second quarter's water and electricity, \$1,200 for new appliances, and roofing repairs of \$700. Based only on these items, how much will the seller receive at closing?

- A. \$74,000
- B. \$71,700
- C. \$73,600
- D. \$72,400

Answer: A

Explanation:

Sale price = \$375,000

Mortgage payoff = \$301,000

Seller prepaid invoices (utilities, appliances, roof) are already paid and not reimbursable through closing unless agreed. They do not affect the closing statement.

Buyer pays closing day (July 1), so no adjustment required for that day.

375

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301

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74

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375,000#301,000=74,000

Thus, the seller's net proceeds = \$74,000.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Closings and Settlement Statements.

NEW QUESTION # 46

Which of the following actions is a function of a municipal planning board?

- A. Unilaterally approving subdivisions in a jurisdiction
- B. Creating a master plan for all the land in a particular county
- C. Approving a variance for an addition to a garage on a residential property
- D. Prescribing and controlling the development and use of all land in a municipality

Answer: D

Explanation:

A municipal planning board (sometimes called a planning or zoning board) has authority to:

Adopt and enforce the master plan for land use in the municipality.

Regulate subdivisions, site plans, and development approvals.

Control zoning ordinances and land-use policies.

Variations are typically handled by a zoning board of adjustment, not the planning board.

Counties adopt county-wide plans but do not govern municipalities.

Correct answer = D.

Reference: NJ Municipal Land Use Law (MLUL, N.J.S.A. 40:55D); NJ Real Estate Salesperson Study Guide, Chapter on Land Use and Zoning

NEW QUESTION # 47

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