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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q37-Q42):

NEW QUESTION # 37

A buyer and broker enter into a 3-month exclusive buyer agency agreement. With regard to the broker's right to be compensated and to work with other clients, this means that during the term of this agreement, the broker

- A. must be compensated by the seller.
- B. is only due compensation if the buyer purchases one of the broker's listings.
- C. may not show a property to other buyers until the buyer decides if they want to make an offer.
- **D. is entitled to compensation even if the buyer purchases a property that they locate.**

Answer: D

Explanation:

An exclusive buyer agency agreement creates a contractual relationship between the buyer and the broker, obligating the buyer to compensate the broker if they purchase any property during the agreement period - regardless of who finds the property (buyer, another broker, or even a FSBO).

This ensures the broker is compensated for their time, loyalty, and fiduciary duties. However, the agreement does not prevent the broker from working with other clients at the same time.

Incorrect options:

A: Compensation may come from the seller's broker via cooperation, but the buyer is ultimately responsible.

B: Compensation applies to any property, not only the broker's listings.

D: Brokers can still show properties to other buyers; exclusivity applies to the client relationship, not the broker's business.

Correct answer: C.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Agency Agreements; M.G.L. c.

112, 87AAA.

NEW QUESTION # 38

A broker has listed a property for \$225,000. An offer of \$210,000 contingent upon inspection comes in the first week and the seller accepts it. Another offer of \$205,000 comes in the second week. The seller accepts it as a secondary offer contingent upon the termination of the first offer. The first offeror demands the seller spend \$5,000 in repairs before going through with the purchase. The seller may do any of the following EXCEPT

- A. refuse to do the repairs and still proceed with the sale in as-is condition.
- B. terminate the first agreement in writing and sell to the second offeror.
- C. agree to do the needed repairs and consummate the transaction with the first offeror.
- **D. ignore the demand and sell the property to the second offeror.**

Answer: D

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

Once the seller accepted the first buyer's offer, they entered into a legally binding contract. Any additional requests for repairs must be negotiated. The seller may:

Agree to the repairs (A)

Refuse and insist on as-is (B)

Terminate by mutual agreement in writing and move to the secondary offer (C) However, the seller cannot simply ignore the buyer's demands and sell to another buyer. Doing so would be a breach of contract. The second offer is valid only as a backup if the first contract is properly terminated.

Thus, the seller may do anything except D.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts; Secondary Offers.

NEW QUESTION # 39

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

Answer: A

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 # 40

To avoid triggering full disclosure under TILA when advertising financing availability on a listed property, which of the following statements must a real estate licensee avoid using?

- A. buy for less than \$650 per month
- B. FHA and VA financing available
- C. owner willing to finance
- D. assumable loan

Answer: A

Explanation:

The Truth in Lending Act (TILA, Regulation Z) regulates advertising of credit terms. If an advertisement contains a triggering term such as the amount of down payment, monthly payment, interest rate, or repayment period, then full disclosure of all financing terms must be provided.

"Buy for less than \$650 per month" (D) is a triggering term because it states a specific monthly payment. This requires full disclosure of the APR, down payment, term, and total cost of financing.

"Assumable loan" (A), "owner willing to finance" (B), and "FHA and VA financing available" (C) are general financing terms that do not trigger mandatory disclosure.

Thus, the correct answer is D.

Reference: Federal TILA (Regulation Z), 12 C.F.R.1026; Massachusetts Real Estate Salesperson Candidate Handbook - Financing.

NEW QUESTION # 41

An example of modular construction is

- A. a home used as a model.
- **B. prefabricated housing.**
- C. a log cabin.
- D. an apartment building.

Answer: B

Explanation:

In real estate and construction terminology, modular construction refers to a building method where sections of the home are manufactured in a factory setting, transported to the building site, and then assembled on a permanent foundation. This is a form of prefabricated housing, but different from mobile homes because modular homes are considered real property once placed on their permanent foundation.

Massachusetts licensing materials classify modular homes under prefabricated housing because they are built off-site to precise specifications and then joined together at the location. This method provides greater efficiency, lower cost, and adherence to state and local building codes. By contrast, apartment buildings (B) are traditionally built on-site, a model home (C) is only a sales demonstration, and a log cabin (D) may be site-built but not considered modular unless pre-manufactured in sections.

Therefore, the correct answer is A: prefabricated housing.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Property Ownership and Land Use Controls section; Modern Real Estate Practice, 20th Edition, Construction Methods.

NEW QUESTION # 42

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It is common in modern society that many people who are more knowledgeable and capable than others finally lost some good opportunities for development because they didn't obtain the Massachusetts-Real-Estate-Salesperson Certification. The prerequisite for obtaining the Massachusetts-Real-Estate-Salesperson certification is to pass the exam, but not everyone has the ability to pass it at one time. Because of not having appropriate review methods and review materials, or not grasping the rule of the questions, so many candidates eventually failed to pass even if they have devoted much effort.

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