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## Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q60-Q65):

### NEW QUESTION # 60

Which of the following could be considered illegal behavior in real estate when a third party interferes with an existing contract?

- A. Performing services that would qualify as practice of law
- **B. Contractual interference**
- C. Failure to disclose an agency relationship
- D. Making a substantial and willful misrepresentation

**Answer: B**

Explanation:

Comprehensive and Detailed

Encouraging a client under an existing agency agreement to terminate that agreement and switch representation constitutes contractual interference and a violation of the Maryland Real Estate Brokers Act.

Licensees must respect the exclusive representation agreements of others and may only solicit business after the prior contract expires.

This is treated as unethical conduct and may result in disciplinary action, including fines or suspension by the MREC.

#### **NEW QUESTION # 61**

Which type of antitrust violation involves two or more businesses conspiring against another business?

- A. Price fixing
- **B. Group boycotting**
- C. Tie-in arrangement
- D. Market allocation

**Answer: B**

Explanation:

A group boycott occurs when two or more competitors conspire to refuse to deal with another firm or individual, thereby attempting to eliminate competition.

This is a violation of the Sherman Antitrust Act and the Clayton Act, both covered in the "Ethics and Antitrust" section of the Maryland pre-licensing course.

Examples include two brokerages agreeing not to cooperate with a third brokerage or to exclude another licensee from access to listings.

Maryland law and the National Association of REALTORS Code of Ethics prohibit any conduct that restricts trade or limits consumer choice.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Fair Housing and Ethics / Antitrust section.
- Sherman Antitrust Act (15 U.S.C. 1).
- Clayton Antitrust Act (15 U.S.C. 12-27).

#### **NEW QUESTION # 62**

What's the purpose of a listing agreement in Maryland?

- A. To bind the seller to one agent
- B. To guarantee payment for the listing agent
- C. To guarantee a sale
- **D. To specify the agreement between the listing broker and the seller**

**Answer: D**

Explanation:

A listing agreement is a legally binding contract between a seller and a licensed real estate broker that establishes the broker's authority to market the property and represent the seller's interests in finding a ready, willing, and able buyer.

It outlines the terms of representation, including price, commission, duration, and the duties of both parties.

The agreement does not guarantee a sale; rather, it ensures mutual understanding of responsibilities and compensation should a sale occur.

This principle is covered in the Listing Agreements and Buyer Representation module.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Listing Agreements and Brokerage Contracts section.
- Business Occupations and Professions Article 17-534.

#### **NEW QUESTION # 63**

How large is an acre?

- A. 43,560 square feet
- B. 5,480 square feet
- C. 10,000 square meters
- D. 43,560 feet

**Answer: A**

Explanation:

In the "Math for Real Estate and Practical Applications" portion, area and measurement conversions are foundational. An acre is defined as 43,560 square feet. Option B ("43,560 feet") is incorrect because it omits the necessary square unit. The course emphasizes accurate units and conversions for calculations involving land area, price-per-square-foot/acre, and legal descriptions. References (Course Outline/Study Topics): Maryland 60-Hour Principles and Practices of Real Estate - "Math for Real Estate" (Area/acre conversions; unit accuracy).

#### NEW QUESTION # 64

The cost approach to finding an appraised value measures which of the following?

- A. The cost to acquire land only
- B. The cost to acquire land and construct a reproduction
- C. The expenses the property is expected to produce for the owner
- D. The cost to construct a reproduction only

**Answer: B**

Explanation:

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

The cost approach to appraisal is based on the principle of substitution, which assumes that a buyer will not pay more for a property than it would cost to purchase a similar site and construct a comparable building with equal utility.

The process involves:

Estimating the value of the land as if vacant,

Estimating the current cost to reproduce or replace the improvements,

Subtracting depreciation (physical, functional, or external), and

Adding the land value to the depreciated improvement cost. Thus, the cost approach measures the cost to acquire the land and construct a reproduction or replacement of the improvements-making option A correct.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Appraisal and Valuation" Module Uniform Standards of Professional Appraisal Practice (USPAP) - Cost Approach Overview.

#### NEW QUESTION # 65

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