

Regualer Virginia-Real-Estate-Salesperson Update - Virginia-Real-Estate-Salesperson Guaranteed Passing

How to Become a Real Estate Agent in Virginia



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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample

Questions (Q24-Q29):

NEW QUESTION # 24

The duty of obedience does not include requests or instructions that are:

- A. unnecessary
- B. illegal or unethical in any way
- C. ethical and legal but not advisable
- D. not put in writing

Answer: B

Explanation:

The fiduciary duty of obedience requires an agent to follow all lawful instructions from their client.

However, the duty does not include following illegal or unethical requests.

Example: A client instructing a licensee to discriminate against buyers or falsify contract terms - the licensee must refuse.

Other options:

(A) Instructions don't always need to be in writing to be valid.

(B) Ethical but unwise requests still require obedience.

(C) "Unnecessary" instructions are subjective and not an exception.

Reference (Virginia Real Estate):

Code of Virginia § 54.1-2131 (Duties of licensees)

Virginia Real Estate Principles - Fiduciary duties section

A490-02REGS.pdf - Agency & fiduciary responsibilities

NEW QUESTION # 25

Which of these types of loans can always be sold on the secondary mortgage market?

- A. conforming loans
- B. jumbo loans
- C. loans originated by Fannie Mae
- D. non-conforming loans

Answer: A

Explanation:

Loans are classified as conforming or non-conforming:

Conforming loans: Meet Fannie Mae/Freddie Mac guidelines (loan limits, borrower qualifications). These loans are always eligible for sale on the secondary mortgage market.

Non-conforming loans: Do not meet guidelines (e.g., jumbo loans, subprime loans). These may be sold, but not always.

Other options:

(B) Fannie Mae doesn't originate loans; it buys loans.

(C) Non-conforming loans are not always saleable.

(D) Jumbo loans exceed conforming loan limits, so they don't qualify.

Reference (Virginia Real Estate):

Fannie Mae & Freddie Mac loan guidelines

Virginia Real Estate Principles - Financing section

A490-02REGS.pdf - Secondary mortgage market

NEW QUESTION # 26

Arnav is interested in a residential property because he loves the antique light fixtures installed in every room. Corey is the license holder helping Arnav find a property. Which of the following is MOST TRUE about Corey's situation?

- A. Corey should specify verbally whether the light fixtures are the seller's personal property.
- B. Corey should mention the light fixtures to his sponsoring broker in case issues come up later.
- C. Corey should specify in writing whether the light fixtures are the seller's personal property.
- D. Corey should not address the light fixtures, as it is safe to assume light fixtures will convey with the property title.

Answer: C

Explanation:

Fixtures are items attached to the property and usually transfer with the real estate. Light fixtures are typically considered fixtures, not personal property.

However, disputes can arise if sellers intend to take them.

To avoid ambiguity, the agent should specify in writing in the contract whether fixtures convey.

Other options:

(A) Verbal agreements are unenforceable under the Statute of Frauds.

(B) While fixtures usually convey, assumptions create disputes.

(C) Mentioning it to a broker is insufficient-needs to be in writing in the purchase agreement.

Reference (Virginia Real Estate):

Code of Virginia § 11-2 (Statute of Frauds)

Virginia Real Estate Principles - Fixtures vs. Personal Property

A490-02REGS.pdf - Contracts & property section

NEW QUESTION # 27

Which of the following contracts has no legal effect and typically involves an illegal act, fraud, misrepresentation, duress, or undue influence?

- A. a valid contract
- B. an oral contract
- C. an implied contract
- **D. a void contract**

Answer: D

Explanation:

A void contract is one that has no legal effect from the beginning. It is not enforceable by law because it lacks essential legal elements or involves unlawful acts. Common reasons:

Illegal act (e.g., contract to sell illegal drugs)

Fraud, misrepresentation, duress, undue influence

Lacks capacity or lawful purpose

Other options:

(B) Valid contract = fully enforceable by law.

(C) Implied contract = created by actions, not words, but still enforceable.

(D) Oral contract = valid (except when required in writing by the Statute of Frauds).

Reference (Virginia Real Estate):

Virginia Code § 11-2 (Statute of Frauds)

Virginia Real Estate Principles - Contract Law section

A490-02REGS.pdf - Contracts & Legal Enforceability

NEW QUESTION # 28

When an individual hails a cab and tells the driver where they want to be taken, that passenger has entered into what kind of contract?

- A. written
- B. express
- **C. implied**
- D. unilateral

Answer: C

Explanation:

Contracts may be:

Express: Terms stated in words (oral/written).

Implied: Formed by conduct or actions.

Example: Hailing a cab and giving directions creates an implied contract where the passenger agrees to pay the fare and the driver agrees to provide transportation, even though nothing was formally stated.

Other options:

(B) Express = explicitly stated terms.

(C) Unilateral = one-sided promise (e.g., reward contract).

(D) Written = requires written form, not applicable here.

Reference (Virginia Real Estate):

Virginia Principles - Contracts section

Code of Virginia Title 11 - General provisions on contracts

NEW QUESTION # 29

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