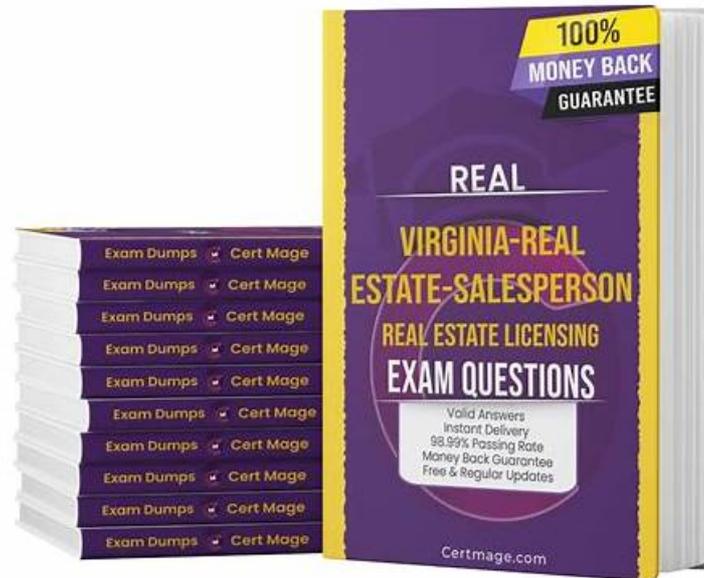


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## Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q95-Q100):

### NEW QUESTION # 95

What does the VRLTA aim to do?

- A. monitor commercial leasing practices in Virginia
- **B. establish uniform laws to regulate leasehold interests and improve leasing practices in Virginia**
- C. regulate owner-occupied REO properties in Virginia
- D. regulate landlord maintenance practices for industrial warehouses across the United States

**Answer: B**

Explanation:

The Virginia Residential Landlord and Tenant Act (VRLTA) was enacted to:

Establish uniform standards for rental housing in Virginia.

Govern leasehold interests in residential property.

Clarify landlord and tenant rights/responsibilities.

Improve rental practices, reduce disputes, and ensure fairness.

Other options:

(A) Wrong - VRLTA applies to Virginia residential properties, not industrial warehouses nationwide.

(B) Wrong - It does not apply to commercial leasing.

(D) Wrong - It does not regulate REO or owner-occupied property.

Reference:

Code of Virginia, Title 55.1, Chapter 12 - Virginia Residential Landlord and Tenant Act (VRLTA) Virginia Real Estate Board CE Curriculum - Landlord & Tenant Law

### NEW QUESTION # 96

In Virginia, the grantor tax rate is currently \$0.50 per \$500 of the sales price. How much would the taxes be on a \$756,000 home purchase?

- A. \$1,512
- **B. \$756**
- C. \$15,120
- D. \$7,560

**Answer: B**

Explanation:

Reference (Virginia Real Estate):

Virginia Code § 58.1-802 (Grantor's tax)

Virginia Real Estate Principles - Transfer taxes section

### NEW QUESTION # 97

A home is being sold "as is." Evaluate this situation.

- A. The seller is planning to tear down the house before closing.
- **B. The seller is signaling that they do not want to do any repairs, regardless of what is found in the inspection.**
- C. The seller is indicating that they believe their home to be in pristine condition.
- D. The seller does not have to disclose any defects to the buyer.

**Answer: B**

Explanation:

When a property is sold "as is":

The seller is saying they will not make repairs or improvements, regardless of what inspections reveal.

However, sellers are still required to disclose known material defects under Virginia law (they cannot conceal or misrepresent conditions).

Other options:

(A) Incorrect → disclosure obligations remain.

(B) Incorrect → "as is" doesn't mean demolition.

(D) Incorrect → "as is" does not imply the home is pristine, just that no repairs will be made.

Reference (Virginia Real Estate):

Virginia Residential Property Disclosure Act (§ 55.1-700 et seq.)

Virginia Real Estate Principles - Disclosures and "as is" transactions

A490-02REGS.pdf - Disclosure curriculum

### NEW QUESTION # 98

A leasehold agreement where the base rent changes is called a:

- A. percentage lease
- **B. variable lease**
- C. net lease
- D. lease-purchase agreement

**Answer: B**

Explanation:

A variable lease (sometimes called an index lease) is a lease agreement in which the base rent changes during the lease term.

Adjustments may occur based on:

Consumer Price Index (CPI)

Scheduled increases at certain intervals

Other options are incorrect:

Net Lease: Tenant pays base rent + some or all property expenses.

Percentage Lease: Rent is based partly on tenant's gross sales (common in retail).

Lease-Purchase Agreement: Tenant leases property with option or obligation to purchase.

Since the question specifies base rent changes, the correct term is variable lease.

Reference:

Virginia Real Estate Principles & Practices (Leasing section)

Real Estate Board Exam Content Outline: Contracts & Leases

### NEW QUESTION # 99

Harry, an agent, transfers some money from an escrow account into his personal savings accounts. What is he doing and is it legal or illegal?

- A. This is commingling, and it is legal.
- B. This is conversion, and it is legal.
- C. This is commingling, and it is illegal.
- **D. This is conversion, and it is illegal.**

**Answer: D**

Explanation:

Commingling occurs when a licensee mixes clients' escrow funds with their own funds in the same account. This is prohibited but usually involves "mixing," not directly taking the money.

Conversion occurs when a licensee uses or transfers client funds for personal use, such as Harry moving money from an escrow account to his personal account.

Conversion is considered a serious violation of Virginia license law and is illegal.

Reference:

Virginia Code §54.1-2108.1 (Maintenance and management of escrow accounts)

### NEW QUESTION # 100

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