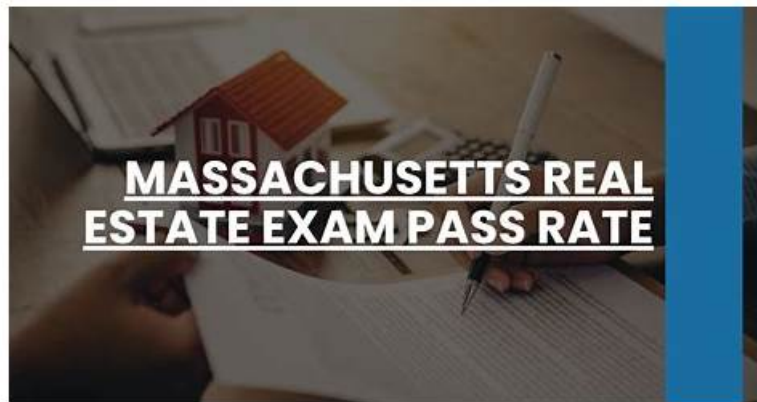


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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q82-Q87):

NEW QUESTION # 82

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

Answer: D

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 # 83

A motel is the subject of an appraisal and it is determined that a rerouting of a county highway has limited customer access to the motel. This is an example of

- A. economic obsolescence.
- B. functional obsolescence.
- C. landlocked property.
- D. regression.

Answer: A

Explanation:

Economic obsolescence (also known as external obsolescence) occurs when property value declines due to factors outside the property itself that the owner cannot control. In this case, rerouting of a county highway reduces customer access, negatively impacting business and property value. This is entirely external and beyond the motel owner's ability to correct.

By contrast:

Regression (B) refers to when a higher-value property loses value due to surrounding lower-value properties.

Functional obsolescence (C) is caused by design flaws or outdated features within the property itself.

Landlocked property (D) refers to a parcel with no legal access, which is not the case here.

Therefore, the correct answer is economic obsolescence.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Valuation and Market Analysis; Principles of Appraisal.

NEW QUESTION # 84

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

Answer: C

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 # 85

Which type of deed provides the purchaser of real estate the greatest protection?

- A. general warranty deed
- B. deed in trust
- C. trustee's deed
- D. quitclaim deed

Answer: A

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

A general warranty deed offers the highest level of protection to a buyer because the grantor guarantees clear title against all claims, past and present, even those arising before the grantor's ownership. The grantor makes several covenants, including seisin (ownership), right to convey, freedom from encumbrances, quiet enjoyment, further assurances, and warranty forever.

Quitclaim deed (A): contains no warranties; it only conveys whatever interest the grantor may have, if any. In Massachusetts, quitclaim deeds are common for transfers but are not as protective as general warranty deeds.

Trustee's deed (B): conveys property held in trust, usually without full warranties.

Deed in trust (D): transfers property into a trust arrangement, not primarily for buyer protection.

Thus, the general warranty deed provides the greatest buyer protection.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Transfer of Title; Deeds and Warranties.

NEW QUESTION # 86

A home warranty for a previously owned home would usually cover which of the following items?

- A. major appliances, the buyer's personal property, and any seller added fixtures
- B. only home systems such as the roof, plumbing, and foundation
- C. major appliances and home systems such as electric, heating, and plumbing
- D. structure or flooding issues after closing

Answer: C

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

A home warranty (separate from homeowners insurance) is a service contract that covers the cost of repair or replacement of major home systems and appliances due to normal wear and tear. Typical coverage includes heating and cooling systems, electrical, plumbing, and major appliances such as ovens, dishwashers, and refrigerators.

A: Structural or flooding issues are generally covered by homeowner's insurance or flood insurance, not warranties.

B: Roofs and foundations may not be covered unless optional riders are purchased.

D: Buyer's personal property and seller's fixtures are not part of warranty coverage.

Thus, the best answer is C.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Property Condition and Warranties; HUD Home Warranty Guidance.

NEW QUESTION # 87

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