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Our practice exams are designed solely to help you get your Maryland-Real-Estate-Salesperson certification on your first try. A Real Estate Maryland-Real-Estate-Salesperson practice test will help you understand the exam inside out and you will get better marks overall. It is only because you have practical experience of the exam even before the exam itself. itPass4sure offers authentic and up-to-date study material that every candidate can rely on for good preparation. Our top priority is to help you pass the Maryland Real Estate Salesperson Examination (Maryland-Real-Estate-Salesperson) exam on the first try. The key to passing the Maryland-Real-Estate-Salesperson exam on the first try is vigorous practice. And that's exactly what you'll get when you prepare from our material. Each format excels in its own way and helps you get success on the first attempt.

## Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q161-Q166):

### NEW QUESTION # 161

If you take gross income and deduct operating expenses, what do you get?

- A. Net operating income
- B. Effective gross income
- C. Potential gross income

- D. Profit

**Answer: A**

Explanation:

Net Operating Income (NOI) is the income remaining after deducting operating expenses from the property's operating income. In appraisal (income approach) and investment analysis, the standard relationships are:

\* Potential Gross Income (PGI) = income at full occupancy (before vacancies and collection loss).

\* Effective Gross Income (EGI) = PGI minus vacancy/collection loss plus other income.

References: Maryland 60-Hour Course: "Real Estate Appraisal and Valuation" (income approach; PGI, EGI, NOI definitions and formulas); "Math for Real Estate and Practical Applications."

### NEW QUESTION # 162

Real property ownership may offer significant tax advantages. Which one of the following is a potential advantage?

- A. Transfer tax
- **B. Depreciation**
- C. Taxable gains
- D. Insurance expenses

**Answer: B**

Explanation:

A key tax advantage of owning income-producing real property is depreciation, which allows investors to deduct a portion of the property's cost basis (excluding land) over its useful life for tax purposes. This non-cash expense can shelter rental income and reduce taxable income. By contrast, insurance expenses and transfer taxes are ordinary expenses/costs (not advantages), and taxable gains are a potential liability upon disposition, not a benefit.

References: Maryland 60-Hour Course: "Real Estate Financing" and "Math for Real Estate and Practical Applications" (investment property tax concepts-depreciation vs. expenses; taxable gain on sale).

### NEW QUESTION # 163

Where should a licensee typically verify the latest regulations and updates regarding real estate practices?

- **A. On the Real Estate Commission's website**
- B. With a co-worker of the licensee
- C. With the licensee themselves
- D. With the supervising brokerage

**Answer: A**

Explanation:

A complaint against a real estate licensee in Maryland must be filed with the Maryland Real Estate Commission (MREC).

The complaint can be submitted online via the Commission's official website or by mail using the form provided by the MREC.

The Commission investigates alleged violations of the Real Estate Brokers Act, including misconduct, ethical breaches, or failure to comply with license law.

Complaints are not handled by the brokerage or individual agents.

Reference: Maryland 60-Hour Principles and Practices - "Maryland License Law and Regulations"; Maryland Business Occupations and Professions Article 17-322 - Disciplinary Actions.

### NEW QUESTION # 164

Which statement best represents how dual agency is impacted by teams in Maryland?

- **A. The broker may designate ICAs from within a team, with the broker or office manager serving as the dual agent.**
- B. Dual agency isn't allowed within real estate teams.
- C. The broker may serve as an ICA along with a team member.
- D. The dual agent may be part of the same team as the ICAs.

**Answer: A**

### NEW QUESTION # 165

At its most basic level, which type of antitrust violation is a conspiracy between business competitors to set their prices to buy or sell goods or services at a certain price point?

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

**Answer: C**

Explanation:

Price fixing occurs when competing firms agree to set prices, fees, or commission rates rather than allowing them to be independently determined. In real estate, this includes agreements among brokers to set commission rates or fee structures-an antitrust violation.

Market allocation divides territories or clients, group boycotts are concerted refusals to deal, and tie-in arrangements force the purchase of a second product/service as a condition of sale.

Reference: Maryland pre-licensing curriculum - Brokerage Operations (antitrust compliance: price fixing, market allocation, boycotts, tie-ins).

### NEW QUESTION # 166

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