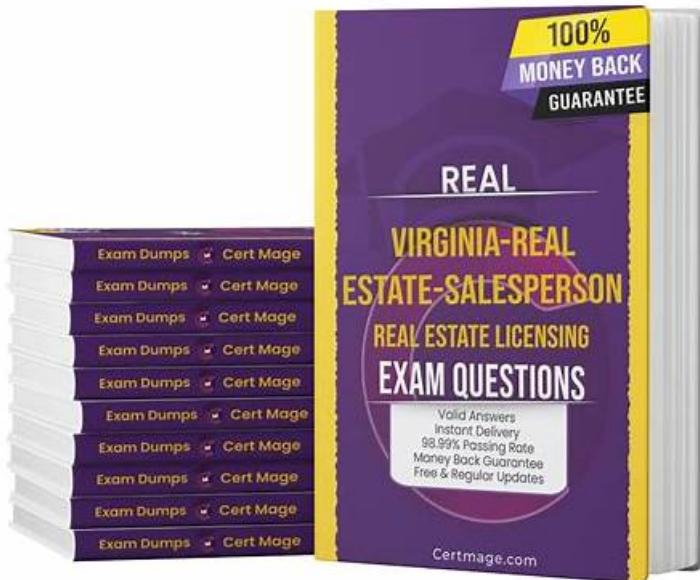


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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q117-Q122):

NEW QUESTION # 117

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

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

Answer: D

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 # 118

One township contains how many sections?

- A. 0
- B. 1
- C. 2
- D. 3

Answer: A

Explanation:

U. S. Public Land Survey System (PLSS)

Virginia Real Estate Principles - Land descriptions section

A490-02REGS.pdf - Legal descriptions curriculum

Explanation:

Under the Rectangular (Government) Survey System

A township = 6 miles × 6 miles = 36 square miles.

Each township is divided into 36 sections.

Each section = 1 mile × 1 mile = 640 acres.

Reference (Virginia Real Estate):

NEW QUESTION # 119

What would make claims based on a contract unenforceable?

- A. the statute of limitations and doctrine of laches
- B. assignment, mediation, and arbitration
- C. specific performance, rescission, and forfeiture
- D. mutual assent, lawful objective, and reality of consent

Answer: A

Explanation:

Contract claims may become unenforceable not because they are invalid contracts, but because too much time has passed or a party has delayed action:

Statute of Limitations: Sets a maximum time period within which a lawsuit can be filed. Once expired, the claim is unenforceable.

Doctrine of Laches: An equitable defense where claims are barred if a party unreasonably delays enforcing their rights and that delay prejudices the other party.

Other options:

(A) Specific performance, rescission, and forfeiture are remedies, not reasons for unenforceability.

(C) Assignment, mediation, and arbitration are processes or dispute resolution methods.

(D) Mutual assent, lawful objective, and reality of consent are elements of a valid contract, not reasons for unenforceability.

Reference (Virginia Real Estate):

Code of Virginia § 8.01-243 (Statute of Limitations for contracts)

Virginia Real Estate Principles - Contracts & Enforcement sections

A490-02REGS.pdf - Contract law education content

NEW QUESTION # 120

The title of a fee simple determinable estate reverts automatically if title conditions are violated. How do fee simple condition subsequent estates compare?

- A. If title conditions are violated, condition subsequent estates require legal action for estate ownership to revert.
- B. If title conditions are violated, condition subsequent estates require Supreme Court action, specifically, for estate ownership to revert.
- C. Ownership of condition subsequent estates reverts automatically, as it does with determinable estates, but it takes longer to process.
- D. Ownership of condition subsequent estates reverts automatically, as it does with determinable estates.

Answer: A

Explanation:

A fee simple determinable estate automatically reverts to the grantor if the condition is violated (e.g., "so long as the land is used as a park"). No legal action is required.

A fee simple subject to condition subsequent estate, however, requires the grantor to take legal action (such as filing for repossession) if the condition is violated (e.g., "on the condition that the land is used as a park; if not, the grantor has the right of reentry").

Thus, the distinction is automatic reversion vs. reversion only through legal action.

Reference (Virginia Real Estate):

Virginia Real Estate Principles - Estates in Land section

NEW QUESTION # 121

If a condo owner is selling their unit, which of these documents should they present to a buyer?

- A. Closing Disclosure
- B. resale certificate
- C. Loan Estimate
- D. HUD-1

Answer: B

Explanation:

When selling a condominium unit in Virginia, the seller must provide the buyer with a resale certificate (sometimes called a condominium disclosure package). It includes:

HOA/condo association bylaws, rules, and restrictions.

Financial information (dues, assessments, reserves).

Pending litigation or special assessments.

This disclosure ensures the buyer is informed about condo ownership obligations before closing.

Other documents:

(B) Loan Estimate - given by lender to borrower, not seller.

(C) Closing Disclosure - lender provides to borrower before settlement.

(D) HUD-1 - replaced by the Closing Disclosure in most residential transactions (except reverse mortgages).

Reference (Virginia Real Estate):

NEW QUESTION # 122

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