

# 100% Pass Quiz 2026 Fantastic Real Estate Massachusetts-Real-Estate-Salesperson Reliable Exam Papers

## PSI REAL ESTATE SALESPERSON PRACTICE EXAM CORRECT 100%

A couple listed their home with a broker. After 2 months, the seller found a buyer, and the sale closed. The seller was not obligated to pay a commission to the broker. This listing was MOST likely

1. an exclusive agency listing.
2. an exclusive right to sell listing.
3. a net listing.
4. an advance fee listing. - ANSWER an exclusive agency listing

What critical aspect of the property inspection process MUST licensees convey to prospective buyers?

1. Difficulty of finding competent inspectors.
2. Appropriate fee splitting between inspectors and brokers.
3. Need for inspections to be completed within the time stated in the contract.
4. Likelihood that the inspection will generate a list of items sellers must repair. - ANSWER Need for inspections to be completed within the time stated in the contract.

An exception to title insurance coverage is

1. forged documents.
2. defects found in public newspapers.
3. incorrect records of marital status.
4. defects that clearly appear in the title search. - ANSWER defects that clearly appear in the title search.

If a borrower can afford to make monthly principal and interest payments of \$1,000 and the lender will make a 30-year loan at 5-1/2%, or a 20-year loan at 4-1/2%, what is the largest loan (rounded to the nearest \$100) this buyer can afford? (BE SURE TO USE THE AMORTIZATION TABLE.)

1. \$158,100
2. \$158,300
3. \$175,900
4. \$176,100 - ANSWER \$176,100

State laws differ on whether a buyer is entitled to know about

1. a suicide that occurred in the house last year.
2. possible lead paint in the property.
3. the flooding of the basement every spring.
4. the fact that the sellers are getting a divorce. - ANSWER a suicide that occurred in the house last year.

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### Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q35-Q40):

#### NEW QUESTION # 35

In a jurisdiction where the common law of agency applies, a broker has listed a home and then presented to the seller an offer from another client of the broker. The offer has been accepted. The broker has what type of agency relationship with the parties?

- A. no agency relationship; in this situation the broker becomes a facilitator only
- B. seller agency, buyer sub-agency
- C. seller agency, no agency relationship with buyer
- D. dual agency

**Answer: D**

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

Under the common law of agency, an agent owes fiduciary duties to the party they represent. If a broker represents a seller under a listing agreement but also brings a buyer who is their client, the broker now represents both parties in the same transaction. This creates a dual agency relationship.

Dual agency is lawful in Massachusetts only if there is full disclosure and written informed consent from both parties. Without disclosure, it would be an undisclosed dual agency, which is illegal.

A: Incorrect - the broker does represent the buyer.

B: Facilitation is a non-agency relationship, but that's not the case here.

C: Buyer is not a sub-agent of the seller; they are a client.

Correct answer: D: dual agency.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Agency Law; 254 CMR 3.00.

#### NEW QUESTION # 36

Active licensees renewing a real estate license must have completed how many hours of continuing education during the two years prior to the scheduled renewal?

- A. Four
- B. Sixteen
- C. Twelve
- D. Six

**Answer: D**

Explanation:

In Massachusetts, active real estate licensees are required to complete 12 hours of continuing education (CE) during the two-year period prior to their license renewal. This education is essential to ensure that real estate professionals stay updated on industry changes, including legal updates, ethical practices, and the latest regulations.

Among the 12 hours, 3 hours must be focused on the legal aspects of real estate, while the remaining 9 hours can be chosen from various real estate topics, such as ethics, property management, or fair housing laws.

Thus, the correct answer is that six hours are required for continuing education, not 4, 12, or 16.

Reference: 254 CMR 6.00 - Continuing Education Requirements; Massachusetts Real Estate License Law.

#### NEW QUESTION # 37

When performing its duties, the Board of Registration protects and safeguards the interests of the

- A. Licensees.
- B. State legislature.
- **C. General public.**
- D. Governor's office.

**Answer: C**

Explanation:

The Massachusetts Board of Registration of Real Estate Brokers and Salespersons is a regulatory agency under the Division of Professional Licensure. Its mission is to protect the general public, not licensees.

The Board enforces the real estate licensing laws (M.G.L. c. 112, §§ 87PP-87DDD), establishes regulations (254 CMR), administers licensing exams, investigates complaints, and disciplines licensees for violations.

Although the Board interacts with licensees, its role is to ensure consumers are protected from fraud, incompetence, or misconduct in real estate transactions.

Thus, the Board's primary duty is safeguarding the general public, not serving the interests of licensees or government branches.

Reference: M.G.L. c. 13, § 54; M.G.L. c. 112, 87PP-87DDD.

### NEW QUESTION # 38

A seller wants \$120,000 for a home and still owes \$20,000 of the original loan at 7% interest. The current interest rate is 12%. A buyer can pay \$60,000 down and wants to carry a mortgage that includes the seller's \$20,000 existing mortgage and the remaining \$40,000 for a total of \$60,000 at an interest rate of 10%. What kind of mortgage loan is this?

- A. buydown
- B. equity
- C. blanket
- **D. wraparound**

**Answer: D**

Explanation:

A wraparound mortgage is a type of seller financing in which the new loan "wraps around" an existing loan.

The buyer makes one combined payment to the seller, who continues paying the original loan while retaining the difference.

In this case:

The seller owes \$20,000 at 7%.

The buyer wants to borrow \$60,000 total (\$20,000 existing + \$40,000 new).

The new loan is structured at 10% interest, covering both debts.

This is exactly how a wraparound mortgage works: the seller finances the buyer's loan, keeps the existing mortgage in place, and earns the difference between the interest rates.

The other options:

Blanket mortgage (A): covers multiple parcels.

Equity loan (B): based on homeowner equity.

Buydown (D): involves prepaying interest to reduce borrower's rate.

Correct answer: C: wraparound.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Financing; Real Estate Finance Principles.

### NEW QUESTION # 39

Which of the following acts does NOT require notifying the Board of Registration?

- A. A broker changes his or her mailing address.
- **B. A broker conducts business under the broker's own name.**
- C. A broker commences business under the trade name of ABC Realty.
- D. A salesperson terminates employment with one broker and affiliates with another.

**Answer: B**

Explanation:

Massachusetts real estate law requires licensees to notify the Board of Registration of Real Estate Brokers and Salespersons of any changes that affect their license status or operations. This includes:

Change of mailing address (M.G.L. c. 112, 87YY).

Change of broker affiliation for salespersons.

Operating under a trade name (which requires Board approval and proper business certificates).

However, a broker who conducts business under their own legal name does not need to notify the Board separately of this fact. The license is already issued in the broker's name, so no additional approval is required unless a trade or business name is used.

Reference: 254 CMR 2.00; M.G.L. c. 112, 87YY.

## NEW QUESTION # 40

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