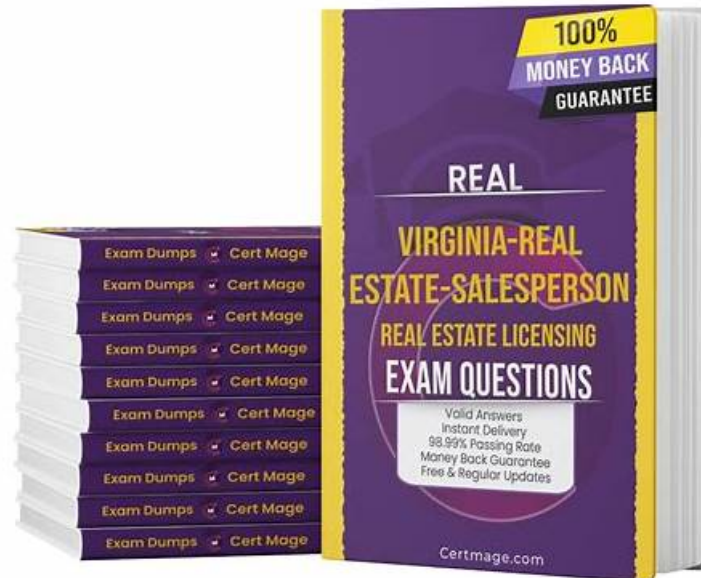


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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample

Questions (Q46-Q51):

NEW QUESTION # 46

The government sends Ken a notice stating that his house and neighborhood will be demolished to build a much-needed water treatment plant. What is the government required to offer Ken in exchange for taking his property?

- A. just compensation
- B. whatever they decide is reasonable
- C. nothing, since it is for the public good
- D. whatever Ken asks for

Answer: A

Explanation:

U. S. Constitution, 5th Amendment

Code of Virginia Title 25.1 (Eminent Domain)

A490-02REGS.pdf - Government rights in land

Explanation:

The government has the power of eminent domain, allowing it to take private property for public use (e.g., building a water treatment plant).

Under the Fifth Amendment of the U.S. Constitution, the government must provide "just compensation" to the property owner.

This typically means fair market value of the property.

Other options:

(A) Nothing = unconstitutional.

(B) Whatever Ken asks = not guaranteed.

(D) Whatever they decide = incorrect; compensation must be fair and just.

Reference (Virginia Real Estate):

NEW QUESTION # 47

Norah just purchased a warehouse with dimensions of 25 ft. by 15 ft. She wants to carpet the floor. How many square YARDS of carpet does she need?

- A. 41.67 sq. yds.
- B. 80 sq. yds.
- C. 125 sq. yds.
- D. 375 sq. yds.

Answer: A

Explanation:

Reference (Virginia Real Estate):

Virginia Real Estate Math section

A490-02REGS.pdf - Math competency for licensure

NEW QUESTION # 48

A legally competent party to a contract will:

- A. have reached the age of majority and not be mentally incompetent or intoxicated by drugs or alcohol
- B. have reached the age of majority and be literate
- C. not be mentally incompetent or intoxicated by drugs or alcohol and have legal representation
- D. be literate and not be mentally incompetent or intoxicated by drugs or alcohol

Answer: A

Explanation:

For a contract to be legally enforceable, all parties must be legally competent. This requires:

Age of majority (18 in Virginia).

Mental competency (not declared mentally incompetent).

Not under the influence of drugs or alcohol at the time of signing.

Other options:

- (B) & (D) Literacy is not required for legal competency.
 - (C) Legal representation is not required for a valid contract.
- Reference (Virginia Real Estate):
Code of Virginia Title 11 - Contracts
Virginia Real Estate Principles - Elements of valid contracts
A490-02REGS.pdf - Contracts curriculum

NEW QUESTION # 49

What do ostensible agency and agency by estoppel have in common?

- A. They both concern a third party's decision to go unrepresented in a transaction.
- B. They are both forms of third-party agency no longer recognized in the U.S.
- C. They both arise when a third party correctly believes that agency exists between a principal and an agent.
- **D. They both arise when a third party is led to mistakenly believe that agency exists between a principal and an agent.**

Answer: D

Explanation:

Ostensible agency and agency by estoppel both occur when the principal's actions (or lack of correction) cause a third party to reasonably believe an agency relationship exists, even if no formal agreement does.

If the third party relies on this belief, the principal may be estopped from denying the agency relationship.

Other options:

- (A) Wrong - both are still recognized concepts.
- (B) Wrong - belief is mistaken, not correct.
- (D) Wrong - not about choosing no representation.

Reference:

Code of Virginia §54.1-2130 et seq. (Agency Law)
Virginia Real Estate Exam Outline - Law of Agency

NEW QUESTION # 50

Which of these is a person who is licensed to represent one of the parties in a real estate transaction in exchange for a commission or other valuable consideration?

- A. salesperson
- B. assistant broker
- **C. broker**
- D. appraiser

Answer: C

Explanation:

In Virginia, a real estate broker is the person licensed to represent one of the parties in a real estate transaction in exchange for commission or other valuable consideration.

Salesperson (A): Licensed to perform brokerage activities but only under the supervision of a broker; cannot independently represent a party for commission.

Assistant Broker (B): Not an official license category in Virginia.

Appraiser (D): Licensed to determine property value, not to represent parties in real estate transactions.

Thus, the correct answer is broker.

Reference:

Code of Virginia §54.1-2100 (Definitions)
Virginia Real Estate Board Regulations (18 VAC 135-20)

NEW QUESTION # 51

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