

# Maryland-Real-Estate-Salesperson Exam Flashcards | Maryland-Real-Estate-Salesperson Testking Exam Questions



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## Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q181-Q186):

### NEW QUESTION # 181

How large is an acre?

- A. 43,560 square feet
- B. 5,480 square feet
- C. 10,000 square meters
- D. 43,560 feet

**Answer: A**

Explanation:

In the "Math for Real Estate and Practical Applications" portion, area and measurement conversions are foundational. An acre is defined as 43,560 square feet. Option B ("43,560 feet") is incorrect because it omits the necessary square unit. The course emphasizes accurate units and conversions for calculations involving land area, price-per-square-foot/acre, and legal descriptions. References (Course Outline/Study Topics): Maryland 60-Hour Principles and Practices of Real Estate - "Math for Real Estate" (Area/acre conversions; unit accuracy).

### NEW QUESTION # 182

In the conveyance of real property after death, what takes precedent over any terms specified in the deceased person's will?

- **A. Operation of law**
- B. Intestate
- C. Heirs' wishes
- D. Nothing

**Answer: A**

Explanation:

In real property conveyance, certain interests and transfers occur by operation of law and therefore supersede contrary provisions in a will. Common examples include joint tenancy with right of survivorship, tenancy by the entirety, life estates with a named remainderman, and properly created transfer-on-death/beneficiary designations. These interests vest automatically at death and are not controlled by the decedent's will.

"Intestate" refers to dying without a valid will and does not itself take precedence over a will. The heirs' wishes have no legal effect against properly vested interests. Therefore, where applicable, operation of law controls over will terms regarding those interests. References: Maryland pre-licensing curriculum-Transfer of Title (voluntary and involuntary conveyances; operation of law; survivorship estates; will vs. non-probate transfers).

### NEW QUESTION # 183

In relation to appraisals, what is a "federally related transaction"?

- A. A transaction in which financing is obtained from foreign investors
- B. An appraisal that a federally licensed appraiser conducts
- C. A transaction involving the sale of government secrets
- **D. A real estate transaction in which a federal financial agency or regulatory authority is involved**

**Answer: D**

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

A federally related transaction is defined as any real estate-related financial transaction that involves a federal financial institution regulator, such as the Federal Deposit Insurance Corporation (FDIC), Federal Reserve, Office of the Comptroller of the Currency (OCC), or any transaction intended for sale to a government-sponsored enterprise like Fannie Mae or Freddie Mac.

Under the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), federal agencies require that real estate appraisals used in federally related transactions be performed by state-licensed or state-certified appraisers.

In Maryland's 60-Hour Pre-Licensing Course, this concept is taught within the "Real Estate Appraisal and Valuation" topic to ensure future licensees understand when a certified appraisal is legally mandated. The course emphasizes that federally related transactions generally include:

The sale, lease, purchase, investment, or exchange of real property.

The financing, refinancing, or use of real property as security for a loan.

Transactions regulated by federal financial agencies.

Therefore, the correct definition of a federally related transaction is a real estate transaction in which a federal financial agency or regulatory authority is involved.

Reference (Maryland and Federal Sources):

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Appraisal and Valuation" Module (Appraisal Standards Section) Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), Title XI - Appraisal Standards

12 U.S.C. § 3350 - Definitions (Federally Related Transaction)

### NEW QUESTION # 184

\_\_\_\_\_ can be defined as everything that's not real property.

- A. Personal property
- B. Private property
- C. Real estate
- D. Land property

**Answer: A**

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

Personal property (also known as chattel) refers to movable items that are not permanently attached to the land or the improvements on it.

Examples include furniture, vehicles, and trade equipment. In contrast, real property includes land, improvements, and the legal rights associated with ownership.

The distinction between real and personal property is a core principle of real estate law covered early in the Maryland 60-Hour Course under "Real Property and the Law." Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Property and the Law" Module Common Law Property Definitions recognized by the Maryland Real Estate Commission.

### NEW QUESTION # 185

Ralph leases 1,000 square feet in a large warehouse. The lease agreement requires him to pay portions of the landlord's taxes, insurance, and maintenance, in addition to the amount he pays to lease the space. What type of lease does Ralph have?

- A. Triple net lease
- B. Operating stop lease
- C. Gross lease
- D. Percentage lease

**Answer: A**

Explanation:

Comprehensive and Detailed

A triple-net (NNN) lease requires the tenant to pay a proportionate share of the landlord's property taxes, insurance, and maintenance costs, in addition to base rent.

This type of lease is common in commercial and industrial properties like warehouses.

The Maryland course covers lease types in property management, emphasizing the distinctions between gross, net, and percentage leases.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Leases and Property Management" Module Typical Commercial Lease Structures - NNN Lease Definitions.

### NEW QUESTION # 186

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