

Free New-Jersey-Real-Estate-Salesperson Sample & New New-Jersey-Real-Estate-Salesperson Exam Dumps

NEW JERSEY REAL ESTATE LISTING AGREEMENT

1. **THE PARTIES.** This Real Estate Listing Agreement (the "Agreement") made on _____ (mm/dd/yyyy), is between:

Seller

Seller Name: _____ (the "Seller"), with a mailing address of
Street: _____
City: _____, State of _____

AND

Agency

Broker Name: _____ (the "Broker"), of
Agency: _____ (the "Agency"), with a mailing address of
Street: _____
City: _____, State of _____

Collectively, the Seller and Agency shall be referred to as the "Parties."

If for any reason the Broker is not able to fulfill their duties under the terms and conditions of this Agreement, another agent from the Agency may be appointed during the term of this Agreement.

2. **REAL PROPERTY.** The real property, that is the subject of this Agreement, is located at the street address of _____.

a) **Legal Description.**

Tax Map/Lot: _____
Deed Book/Page: _____
Other: _____

b) **Fixtures.**

The Seller agrees that all fixtures shall be included as part of the sale,
EXCEPT: _____

c) **Personal Property.**

The Seller agrees that ONLY the following personal property shall be included as part of the sale: _____

The aforementioned real property, personal property, and included fixtures shall be hereinafter referred to as the "Property."

eSign **SELLER** _____ / **BROKER** _____ Page 1 of 7

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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q29-Q34):

NEW QUESTION # 29

A broker maintains a real estate agency and terminated two salespersons. In this situation, the broker is REQUIRED to take all the following actions with regard to these two salespersons EXCEPT:

- A. permit them to remove original sales or listing contracts from the broker's office.
- B. abide by the post-termination compensation clause contained in their employment agreements or provide a written explanation for not doing so.
- C. pay any undisputed compensation due within ten days of the broker's receipt of such funds.
- D. provide each with a written accounting of all monies due each salesperson.

Answer: A

Explanation:

According to NJREC Rules and Regulations (N.J.A.C. 11:5-4.1) and the Broker-Salesperson employment agreement requirements: Brokers must provide a full written accounting of monies due.

Any undisputed commission due must be paid within 10 business days of the broker receiving the funds.

The broker must honor the compensation provisions of the terminated salesperson's written employment agreement.

However, salespersons are not permitted to remove original sales or listing contracts, which remain the property of the broker.

Therefore, the action the broker is NOT required to take is B.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-4.1 (Employment Agreements and Compensation).

NEW QUESTION # 30

A client is considering listing an industrially zoned 10-acre site. It has been vacant for several years, and was formerly used as an automobile junkyard. What would a responsible real estate licensee recommend the seller consider obtaining prior to putting the property on the market?

- A. a radon measurement analysis
- B. an air quality report from the Environmental Protection Agency
- C. an electromagnetic field determination
- D. an environmental site assessment

Answer: D

Explanation:

A property formerly used as an automobile junkyard may have soil or groundwater contamination.

The recommended due diligence is an Environmental Site Assessment (ESA), usually a Phase I ESA, to evaluate potential contamination and liability under environmental laws (such as CERCLA).

Radon, EMF, or air quality reports may be relevant in other contexts, but here the correct and standard recommendation is an ESA. Correct answer = B.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Environmental Issues; CERCLA and Phase I ESA guidelines.

NEW QUESTION # 31

New Jersey Real Estate Commission regulations require a licensee to terminate membership in a real estate board or multiple listing service whenever the organization:

- A. advocates rules, practices, and/or standards with which the licensee does not agree
- B. charges dues that the licensee feels are excessive
- C. lobbies against legislation that the licensee personally favors
- D. suggests uniform commission rates among all member brokers

Answer: D

Explanation:

The NJ Real Estate Commission prohibits price-fixing or collusion regarding commission rates. If a real estate board, trade association, or MLS suggests or enforces uniform commission rates among member brokers, participation in such a practice would violate antitrust laws as well as NJREC regulations.

In such cases, licensees must terminate their membership immediately to avoid disciplinary action. Lobbying, dues disputes, or general disagreements with rules are not grounds for mandatory termination.

Reference: NJREC Rules and Regulations; NJ Real Estate Salesperson Study Guide, Chapter on Antitrust and Commission Rules.

NEW QUESTION # 32

According to the Real Estate Licensing Law, a real estate licensee can provide a rebate of the commission to a buyer

- A. if notated on the contract of sale.
- B. provided it does not exceed 50% of the total commission.
- C. if the licensee is the broker.
- D. if a writing confirming the terms of the rebate is provided to the buyer at closing

Answer: D

Explanation:

New Jersey law (P.L. 2009, c. 273; NJ Real Estate Licensing Law) permits brokers to rebate a portion of their commission to a buyer provided that:

The rebate does not constitute a violation of RESPA or other federal laws.

The terms of the rebate are disclosed in writing to the buyer prior to closing.

The rebate must be documented in the transaction records maintained by the broker.

There is no statutory 50% cap, and it does not have to be written directly into the contract of sale. It is also not limited to the broker personally-salespersons may provide a rebate under the broker's supervision.

Reference: New Jersey Real Estate Commission - Licensing Law, Commission Rebates to Buyers, N.J.S.A. 45:15-17; NJREC Bulletins on Commission Rebates.

NEW QUESTION # 33

A property was listed for \$110,000. It sold for \$106,000. A 6.5% fee was split equally between the listing and selling real estate firms. The listing licensee received 55% of the listing office share. How much did the listing licensee receive?

- A. \$1,894.75
- B. \$1,966.25
- C. \$3,789.50
- D. \$3,575.00

Answer: A

Explanation:

NEW QUESTION # 34

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