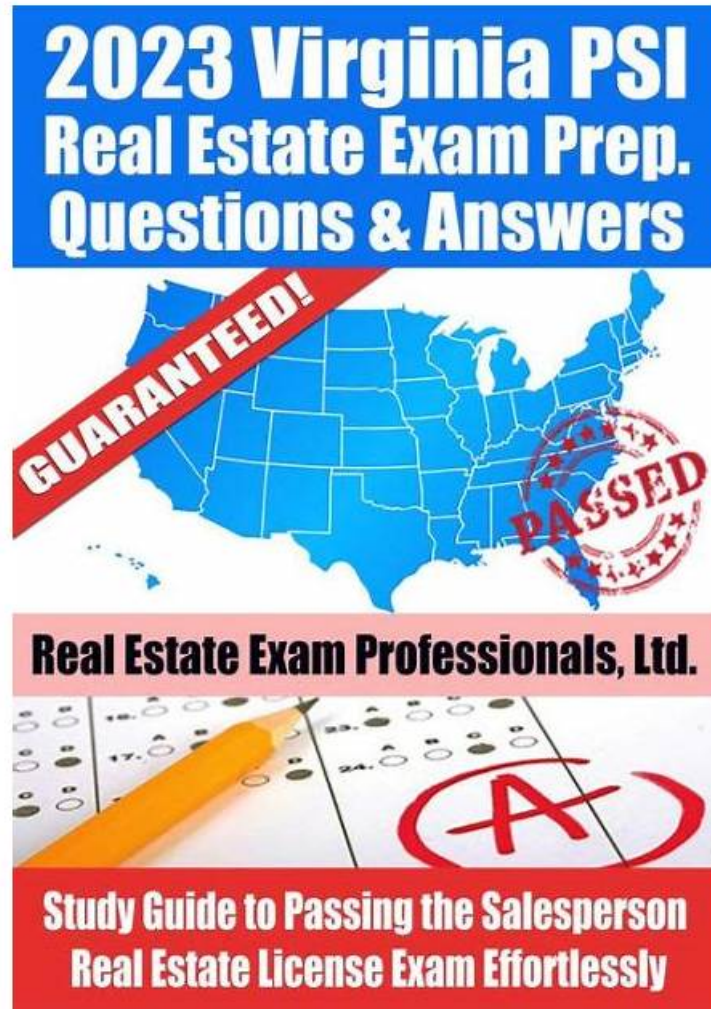


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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q10-Q15):

NEW QUESTION # 10

Contracts for the initial purchase of a cooperative interest may be rescinded without penalty how many days after either contract ratification or receipt of the POS?

- A. 5 days
- B. 14 days
- C. 10 days
- D. 21 days

Answer: A

Explanation:

Under the Virginia Cooperative Act:

Purchasers of an initial cooperative interest have the right to rescind the purchase contract within 5 days after ratification of the contract or receipt of the Public Offering Statement (POS), whichever is later.

This rescission is without penalty, and all deposits must be refunded.

Reference (Virginia Real Estate):

Virginia Code § 55.1-2175 (Rescission rights in cooperative interest contracts) A490-02REGS.pdf - Common Interest Communities section

NEW QUESTION # 11

What is the perimeter of a rectangular lot with the dimensions of 40 ft. x 50 ft.?

- A. 200 ft.
- B. 180 ft.
- C. 90 ft.
- D. 150 ft.

Answer: B

Explanation:

Formula for perimeter of a rectangle:

$$P = 2(L + W)$$

$$P = 2(40 + 50) = 2(90) = 180 \text{ ft.}$$

Wait — checking carefully:

- Length = 50 ft
- Width = 40 ft
- Add sides: $50 + 50 + 40 + 40 = 180 \text{ ft}$

Thus, correct perimeter is 180 ft (B), not 200.

Reference (Virginia Real Estate Math):

Real Estate Math section in Virginia pre-license education

A490-02REGS.pdf - Math requirements for licensure

☐ Corrected: Answer = B. 180 ft

NEW QUESTION # 12

Alana is renting a three-bedroom home for one year. Alana is the:

- A. optionor
- B. holdover tenant
- C. tenant or lessor
- **D. tenant or lessee**

Answer: D

Explanation:

Tenant/lessee = person renting property under a lease.

Alana rents the home for one year → she is the tenant/lessee.

Other options:

(B) Holdover tenant - stays after lease expires.

(C) Optionor - person giving an option contract, not a renter.

(D) Lessor - landlord/owner, not tenant.

Reference:

Virginia Residential Landlord and Tenant Act (VRLTA), Code of Virginia §55.1-1200 Real Estate Principles - Leasehold Estates

NEW QUESTION # 13

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 both arise when a third party correctly believes that agency exists between a principal and an agent.
- C. They are both forms of third-party agency no longer recognized in the U.S.
- **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 # 14

Janay lives in and is licensed as a salesperson in North Carolina but wants to practice real estate in Virginia. Which of the following is true?

- A. The REB will require Janay to take a special licensing course for out-of-state residents.
- B. The REB requires real estate professionals to have residency in the state of Virginia, so Janay cannot practice in Virginia.
- C. The REB does not recognize or transfer licenses from other states, so Janay will need to complete all salesperson pre-licensure requirements.
- **D. Janay only needs to take and pass the state portion of the licensing exam.**

Answer: D

Explanation:

Virginia has reciprocity agreements with several states, including North Carolina.

If Janay is already licensed in NC, she only needs to:
 Apply to the Virginia Real Estate Board.
 Provide certification of her NC license in good standing.
 Pass the Virginia state portion of the licensing exam.
 She does not need to retake pre-licensure education, and residency in Virginia is not required.
 Reference (Virginia Real Estate):
 Virginia Code § 54.1-2105.2 (Reciprocity for out-of-state licensees)
 Real Estate Board Reciprocity Rules (DPOR guidance)
 A490-02REGS.pdf - Licensing requirements

NEW QUESTION # 15

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