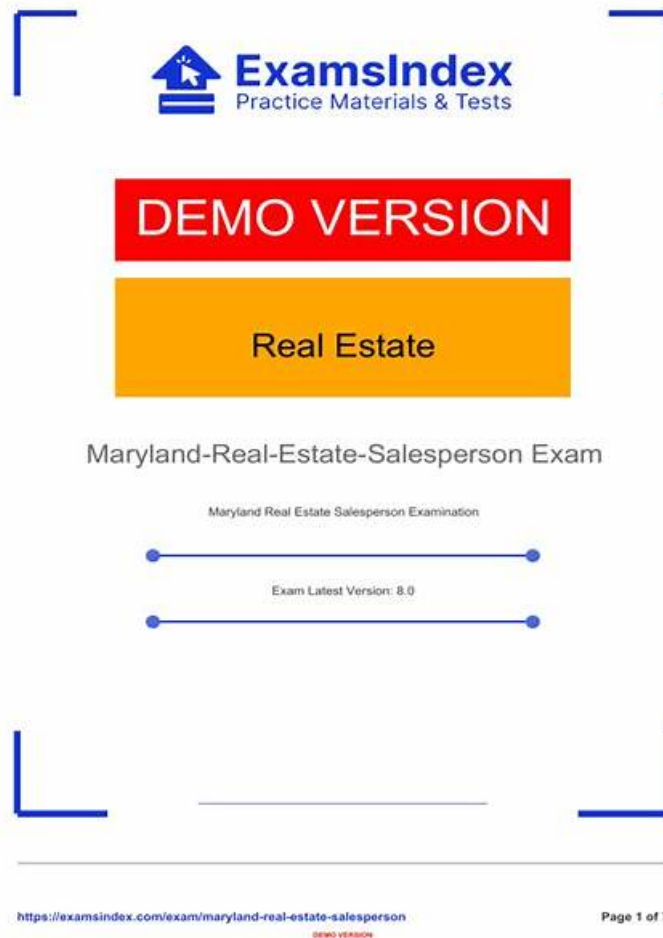


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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q172-Q177):

NEW QUESTION # 172

What type of property is a condominium?

- A. A condo has a proprietary lease.
- B. A condo always includes landownership.
- C. A condo is a multi-family property.
- D. A condo is a single-family property.

Answer: C

Explanation:

A condominium is a form of ownership, not a type of structure.

It typically consists of multiple units (multi-family or multi-unit buildings) in which each owner holds title to their individual unit and shares ownership of common areas (e.g., hallways, pools, grounds) through the condominium association.

This differs from a cooperative (co-op), where residents hold shares and a proprietary lease.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Forms of Real Estate Ownership" Module
Maryland Condominium Act, Real Property Article 11-101 et seq.

NEW QUESTION # 173

Activities that restrain trade and reduce competition and choices for consumers are considered to be what kind of violations?

- A. Agency law
- B. Fair housing
- C. License law
- D. Antitrust

Answer: D

Explanation:

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

Antitrust violations occur when individuals or companies engage in activities that restrict competition in the marketplace and limit consumer choice.

In real estate, this includes price-fixing, group boycotts, market allocation, and tie-in agreements, all of which are prohibited under the Sherman Antitrust Act and Federal Trade Commission Act.

Maryland's real estate license law reinforces these prohibitions, and the Maryland 60-Hour Course covers antitrust compliance under "Fair Housing and Ethics" to ensure licensees act in the public's best interest and avoid practices that restrain trade.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Fair Housing and Ethics" Module
Sherman Antitrust Act (15 U.S.C. §1-7) Federal Trade Commission Act (15 U.S.C. §41-58).

NEW QUESTION # 174

When a lower-quality property is adjacent to a higher-quality property, it can diminish the value of the higher-quality property. What economic principle of value is this?

- A. Contribution
- B. Progression
- C. Anticipation
- D. Regression

Answer: D

Explanation:

The principle of regression states that a property of higher value may decrease in worth when located near or among lower-quality properties. Conversely, the principle of progression means a lower-valued property can gain value by proximity to higher-quality ones.

This concept is emphasized in the Maryland pre-licensing module "Real Estate Appraisal and Valuation" to explain how neighborhood characteristics influence market value.

Reference: Maryland 60-Hour Principles and Practices Course - "Real Estate Appraisal and Valuation" Topic; Appraisal Principles and FIRREA-based Standards.

NEW QUESTION # 175

What must an agent do if they receive an undisclosed bonus from a seller to incentivize closing by a certain date?

- A. The agent must disclose the bonus to any buyers they are working with on the transaction.
- B. The agent should pay the bonus to the broker.
- C. The agent should keep the bonus confidential and not inform the broker.
- D. The agent can accept the bonus without any disclosure requirements.

Answer: A

Explanation:

Under Maryland Code of Ethics (COMAR 09.11.02.33A) and Maryland Business Occupations and Professions 17-322(a)(23), a licensee must disclose any compensation, commission, fee, or bonus received from a party other than their client in the transaction. If a seller offers an undisclosed bonus to the buyer's agent, that bonus must be fully disclosed in writing to the buyer (the agent's client) before acceptance. Failure to do so constitutes an ethical and legal violation. The payment, once disclosed, must be processed through the agent's broker, who is responsible for all compensation distribution.

Reference: Maryland 60-Hour Principles and Practices Course - "Fair Housing and Ethics" Module; COMAR 09.11.02.33A(23); Maryland Business Occupations and Professions 17-322.

NEW QUESTION # 176

Which of the following refers to the increase in the value of an asset that is subject to taxation?

- A. Deferral
- B. Taxable gains
- C. Depreciation
- D. Equity

Answer: B

Explanation:

A real property exchange, often called a 1031 exchange, allows investors to defer paying capital gains taxes when swapping one investment property for another of like kind. However, if the transaction does not meet IRS requirements or if "boot" (cash or non-like-kind property) is received, the gain becomes taxable. The Maryland course identifies taxable gains as the main drawback when the exchange fails to fully qualify for deferral.

Reference: Maryland 60-Hour Principles and Practices - "Real Estate Financing and Investment"; Internal Revenue Code 1031.

NEW QUESTION # 177

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