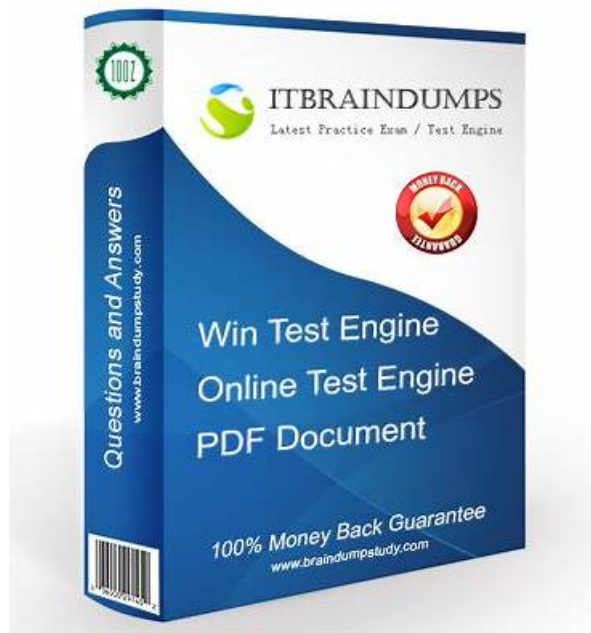


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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q24-Q29):

NEW QUESTION # 24

When real estate brokers and salespersons engage in renting residential dwelling units, they must provide a prospective tenant with written notice of the

- A. Presence of any sex offenders living in the neighborhood.
- B. Amount of the rent.
- C. Name and address of the landlord.
- D. Amount of fee, if any, that the prospective tenant will have to pay for the broker's services.

Answer: D

Explanation:

Under M.G.L. c. 112, § 87D(1)(b), Massachusetts law requires real estate brokers and salespersons engaged in renting residential property to provide prospective tenants with a written notice stating the amount of any broker's fee, and whether the tenant will be responsible for paying it. This disclosure must be made before the tenant is obligated to pay any fee.

This law protects tenants from unexpected costs and ensures transparency in rental transactions. While rental amount, landlord details, and public information such as the state's sex offender registry may be relevant, the statutory requirement specifically addresses broker compensation. Failure to provide this written notice may result in disciplinary action by the Massachusetts Board of Registration of Real Estate Brokers and Salespersons.

Reference: M.G.L. c. 112, 87D(1)(b); 254 CMR 7.00.

NEW QUESTION # 25

A buyer and a seller have a purchase agreement that contains a home inspection contingency. The buyer has applied for a VA mortgage. After the home inspection is completed, the buyer writes an addendum requesting that the seller pay to repair several items found by the home inspector. The seller counters the addendum by requiring that the buyer agree that the repairs will be made, but that no further expenses will be incurred by the seller. The VA appraisal inspection has not been conducted. Under these circumstances, which of the following is correct?

- A. The original contract is still in effect.
- B. The licensee should encourage the seller to place the home back on the market.
- C. The VA inspection is not necessary because the buyer's home inspection report will be sent to the mortgage company.
- D. There is no longer a valid contract.

Answer: A

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

In this scenario, the parties have entered into a binding purchase agreement with a home inspection contingency. The buyer submitted an addendum requesting seller repairs, but the seller countered. Since the buyer has not yet accepted, the counter is not binding - therefore, the original contract remains in effect until both parties agree to a modification.

Additionally, because the financing is a VA loan, the VA still requires a VA appraisal (separate from the buyer's home inspection) to determine value and minimum property requirements. The VA inspection cannot be waived by substituting the home inspector's report.

Thus, the correct answer is B: the original contract is still in effect.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts; VA Loan Program Guidelines.

NEW QUESTION # 26

Which of the following is true about a competitive market analysis?

- A. It is employed for insurance purposes.
- B. It is useful to the buyer as well as to the seller.
- C. It is usually based on local tax assessment.
- D. It is used to establish depreciable value.

Answer: B

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

A competitive market analysis (CMA) is a tool prepared by real estate licensees to help sellers establish a listing price and to help buyers determine an appropriate offer. It compares recent sales of similar properties, active listings, and expired listings to estimate a property's fair market value.

A: Insurance companies use replacement cost appraisals, not CMAs.

B: Depreciable value is for tax accounting and appraisals, not CMAs.

C: Local tax assessments do not typically reflect current market value and are not the basis of a CMA.

Because it helps both sellers and buyers understand market value, the correct answer is D.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Valuation and Market Analysis.

NEW QUESTION # 27

Which of the following statements concerning a security deposit is correct?

- A. It must be transferred to the tenant when the building is sold.
- **B. It must be returned to the tenant within twenty-one days of termination of occupancy.**
- C. It may be maintained in the landlord's regular business account as long as it is interest-bearing.
- D. It may not exceed the first month's rent.

Answer: B

Explanation:

Under M.G.L. c. 186, 15B, Massachusetts law regulates security deposits strictly:

The maximum allowable deposit is one month's rent.

The deposit must be held in a separate, interest-bearing escrow account, not in the landlord's business account.

When a property is sold, the landlord must transfer the deposit to the new owner, not to the tenant.

Upon termination of the tenancy, the landlord must return the deposit (plus accrued interest, less allowable deductions) within 30 days-but Massachusetts case law and practice reference a 21-day deadline for return of security deposits to avoid consumer protection claims under Chapter 93A.

Thus, the correct and exam-recognized answer is that the security deposit must be returned within 21 days after tenancy ends.

Reference: M.G.L. c. 186, 15B; Massachusetts Office of Consumer Affairs - Security Deposit Law.

NEW QUESTION # 28

An owner signed a contract to sell an apartment building. Just before closing, the owner informed the buyers that the owner would NOT sell the property. A lawsuit filed by the buyers would be for

- A. quiet title action.
- B. lis pendens.
- C. a deficiency judgment.
- **D. specific performance.**

Answer: D

Explanation:

In real estate contract law, when a seller refuses to close after entering into a valid purchase and sale agreement, the buyer can sue for specific performance. This legal remedy compels the seller to perform the exact terms of the contract, meaning they must proceed with the sale.

A lis pendens (B) is merely a recorded notice that litigation is pending, not a lawsuit itself. A quiet title action (C) is used to resolve disputes over property ownership or defects in title, not to enforce a sales contract. A deficiency judgment (D) arises when a foreclosure sale does not produce enough funds to cover the outstanding loan, which is unrelated to this scenario.

Massachusetts recognizes specific performance as an equitable remedy available to real estate buyers because each parcel of real estate is unique. Courts often side with the buyer in such cases, ordering the seller to transfer title as originally agreed.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts Section; Massachusetts General Laws, Contract Remedies in Real Estate Transactions.

NEW QUESTION # 29

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