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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q21-Q26):

NEW QUESTION # 21

A listing agent presents a signed offer to a seller who then changes the amount of the down payment. Before presenting the counteroffer to the buyer, the New Jersey Real Estate License Law requires the listing agent to

- A. prepare a separate addendum that reflects the revision.
- B. obtain the consent of the listing broker.

- C. verbally inform any buyer's agent of the proposed revision.
- **D. secure the seller's initials confirming the revision.**

Answer: D

Explanation:

Under NJ Real Estate License Law and Commission regulations (NJAC 11:5-6.2), all material changes to a written offer must be acknowledged in writing by the party making the change before it can be treated as a counteroffer. This is typically done by having the seller initial and date the change on the offer form. Without the seller's written confirmation (initials), the revision is not valid or binding.

A is unnecessary; broker consent is not required for counteroffers.

C is not required unless the parties specifically use an addendum, but initials are the minimum legal requirement.

D is insufficient; oral notice is not valid without written confirmation.

Therefore, the correct answer is B.

(Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Contracts & License Law- Handling Offers and Counteroffers; NJAC 11:5-6.2.)

NEW QUESTION # 22

Which of the following can hold escrow accounts?

- A. banks, salespersons, and title companies
- B. salespersons, brokers, and lenders
- **C. banks, brokers, and attorneys**
- D. lenders, brokers, and real estate commissions

Answer: C

Explanation:

Under New Jersey law:

Salespersons may NOT hold escrow accounts.

Only brokers of record, attorneys, and financial institutions (banks) may lawfully maintain escrow accounts.

The Real Estate Commission itself does not hold escrow accounts.

Therefore, the correct grouping is banks, brokers, and attorneys.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-5.1 (Trust Accounts); New Jersey Real Estate Salesperson Study Guide, Chapter on Escrow and Trust Funds.

NEW QUESTION # 23

A seller refuses to honor a sales agreement. The buyer could seek specific performance, which is a legal request to:

- A. cancel all contractual obligations.
- B. receive monetary damages for losses suffered.
- **C. force the seller to complete the sales agreement.**
- D. collect punitive damages from the seller.

Answer: C

Explanation:

Specific performance is a legal remedy requiring a party to perform as agreed in the contract, rather than just pay damages.

In real estate, because every parcel of land is unique, buyers often sue for specific performance to force the seller to transfer the property.

Options A and B describe rescission and compensatory damages.

Punitive damages are rare in contract law.

Correct answer = C.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Contracts and Remedies.

NEW QUESTION # 24

Under the New Jersey Real Estate Licensing Law, which of the following is an unlicensed assistant or secretary NOT permitted to do?

- A. Make telephone calls to request rent payments
- B. Place signs on properties
- C. Type contracts for approval
- D. Follow up on loan applications with lenders

Answer: A

Explanation:

Per NJREC rules, unlicensed assistants may:

Perform clerical tasks (typing, filing, placing signs).

Follow up on routine administrative matters with lenders or clients.

They may NOT:

Engage in any activity requiring a license, including solicitation of business, discussing terms, or making calls to request rent payments.

Correct answer = B.

Reference: NJREC Rules, N.J.A.C. 11:5-3.2; NJ Real Estate Salesperson Study Guide, Chapter on Licensing and Activities Requiring a License.

NEW QUESTION # 25

A licensee faxes a list of available properties to prospective buyers. Which of the following is true?

- A. The licensee must mail an identical list to all parties.
- B. The licensee's company's name does not need to be listed.
- C. The fax must contain an opt-out provision for future communications.
- D. The licensee must include only a phone number to reply.

Answer: C

Explanation:

Under the federal Telephone Consumer Protection Act (TCPA) and Junk Fax Prevention Act:

Any unsolicited fax must include a clear opt-out provision allowing the recipient to request no further communications.

The fax must also identify the sender, including company name.

There is no requirement to mail identical lists.

Correct answer = A.

Reference: Telephone Consumer Protection Act (TCPA); Junk Fax Prevention Act; NJ Real Estate Salesperson Study Guide, Chapter on Advertising Rules.

NEW QUESTION # 26

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