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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q104-Q109):

NEW QUESTION # 104

Which of the following best describes the Housing for Older Persons Act?

- A. It allows grandparents with grandchildren to be exempt from the provisions of the Act.
- B. It requires that 55-and-older housing have significant facilities and services designed for seniors.
- C. It requires that at least 80% of occupied units have one person age 55 or older living there.
- D. It allows the awarding of monetary damages against those who believed that property designated as housing for older

persons was exempt.

Answer: C

Explanation:

The Housing for Older Persons Act (HOPA, 1995 amendment to the Fair Housing Act) provides exemption from familial status discrimination if:

At least 80% of units are occupied by at least one person 55 years of age or older.

The housing adheres to a policy of providing housing for older persons.

The requirement for "significant facilities and services" was removed by the 1995 Act.

Correct answer = B.

Reference: Housing for Older Persons Act of 1995; NJ Real Estate Salesperson Study Guide, Chapter on Fair Housing.

NEW QUESTION # 105

According to the New Jersey Law Against Discrimination, which of the following descriptions may be used in advertising properties in a townhome development?

- A. Ethnic neighborhood
- **B. Senior housing**
- C. Close to synagogues and churches
- D. Singles only

Answer: B

Explanation:

Under the New Jersey Law Against Discrimination (LAD) and HUD advertising guidelines:

Ads cannot reference religion, ethnicity, or familial status (e.g., "singles only" or "close to synagogues").

However, housing for older persons (senior housing) is a permitted exception under the Housing for Older Persons Act (HOPA).

Correct answer = D. Senior housing.

Reference: NJ Law Against Discrimination (N.J.S.A. 10:5-1 et seq.); HUD Fair Housing Advertising Guidelines.

NEW QUESTION # 106

A contract is delivered to the listing broker by a cooperating broker. The listing broker makes an appointment with the owner to present the offer at 7 p.m. of that day. Before 7 p.m., two more offers arrive on the same property. Which offer should be presented to the owner at the 7 p.m. appointment?

- A. the offer most favorable to the seller, including price and all terms
- B. the first offer received
- C. the offer with the highest sale price
- **D. all three of the offers**

Answer: D

Explanation:

Under NJREC rules and fiduciary duties:

A licensee must present all written offers to the seller immediately but no later than 24 hours after receipt.

The seller has the right to consider every offer, regardless of sequence or perceived favorability.

Therefore, at the 7 p.m. appointment, the listing broker must present all three offers.

Correct answer = A.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-6.9; NJ Real Estate Salesperson Study Guide, Chapter on Offers.

NEW QUESTION # 107

A licensee must provide disclosure of licensed status when acting as a principal if

- A. the licensee does not have errors and omission insurance.
- B. any relative of the licensee has ever lived in the residence.
- C. the agent of the other party asks about this specifically.
- **D. the licensee has any economic interest in the property.**

Answer: D

Explanation:

Under N.J.A.C. 11:5-6.4, any licensed New Jersey real estate broker, salesperson, or broker-salesperson must disclose in writing their licensed status when they have a direct or indirect ownership interest in property being sold, purchased, or leased. This is known as disclosure of economic interest.

The purpose of this regulation is to ensure the public is fully aware that they are dealing with a licensed real estate professional, who may have specialized knowledge or influence in the transaction. Disclosure must appear in the contract of sale, lease, or any offer made.

Therefore, the correct answer is C, since a licensee must disclose whenever they have an economic interest in the property.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-6.4; New Jersey Real Estate Salesperson Pre- Licensure Course Guide, Chapter on Ethical and Legal Responsibilities.

NEW QUESTION # 108

According to the New Jersey Real Estate Time Share Act, if a licensee is selling a timeshare located within the state of New Jersey, all of the following are true EXCEPT that the:

- A. contract of sale must provide notice of a seven calendar day rescission period.
- B. timeshare must be approved by the Real Estate Commission.
- **C. licensee must hold a timeshare sales license.**
- D. licensee must provide the buyer with a copy of the Public Offering Statement.

Answer: C

Explanation:

Under the NJ Real Estate Time Share Act (N.J.S.A. 45:15-16.50 et seq.), timeshares sold in New Jersey must be registered with the NJ Real Estate Commission.

Buyers must be given a Public Offering Statement.

Buyers are entitled to a 7-calendar-day rescission period.

There is no separate "timeshare sales license" - a standard NJ real estate license is sufficient.

Thus, the false statement is A.

Reference: New Jersey Real Estate Time Share Act; NJ Real Estate Salesperson Study Guide, Chapter on Timeshares and Condominiums.

NEW QUESTION # 109

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