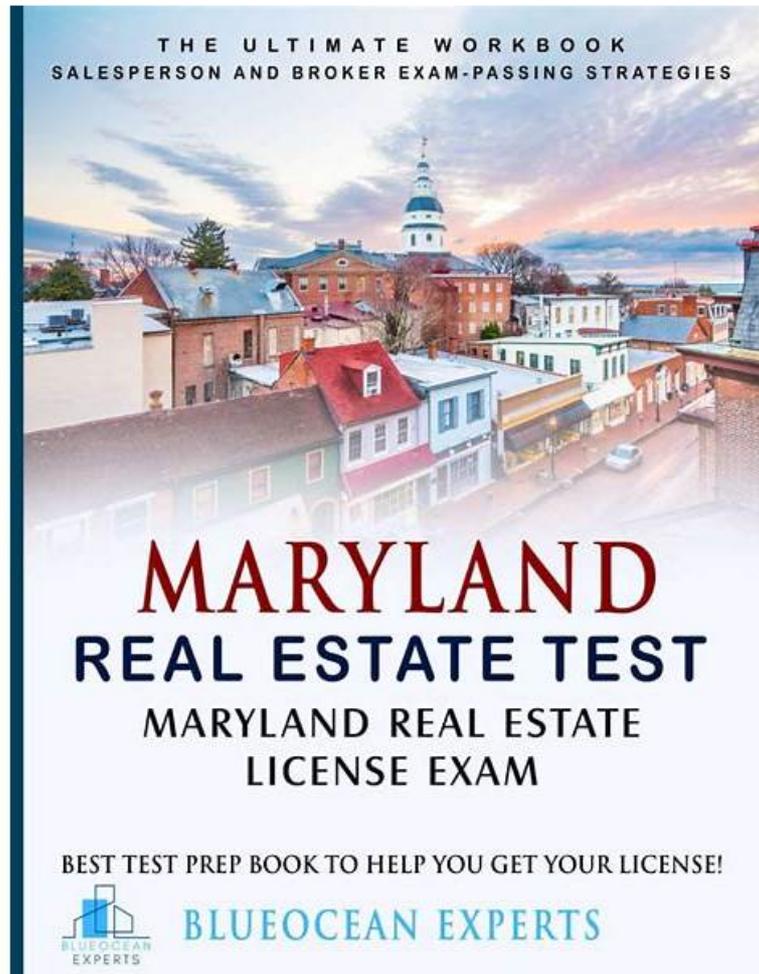


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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q119-Q124):

NEW QUESTION # 119

Ralph leases 1,000 square feet in a large warehouse. The lease agreement requires him to pay portions of the landlord's taxes, insurance, and maintenance, in addition to the amount he pays to lease the space. What type of lease does Ralph have?

- A. Triple net lease
- B. Percentage lease
- C. Gross lease
- D. Operating stop lease

Answer: A

Explanation:

Comprehensive and Detailed

A triple-net (NNN) lease requires the tenant to pay a proportionate share of the landlord's property taxes, insurance, and maintenance costs, in addition to base rent.

This type of lease is common in commercial and industrial properties like warehouses.

The Maryland course covers lease types in property management, emphasizing the distinctions between gross, net, and percentage leases.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Leases and Property Management" Module Typical Commercial Lease Structures - NNN Lease Definitions.

NEW QUESTION # 120

What is the penalty for violating the privacy regulations under the California Consumer Privacy Act (CCPA)?

- A. \$25,000 per violation
- B. \$2,500 per violation
- C. \$10,000 per violation
- D. \$1,000 per violation

Answer: C

Explanation:

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

Under the Maryland Real Estate Brokers Act (Business Occupations and Professions Article, §17-613), it is unlawful for any person to engage in real estate brokerage activities without a valid Maryland license.

The Maryland Real Estate Commission (MREC) may impose civil fines for unlicensed activity as follows:

Up to \$5,000 for a first offense

Up to \$15,000 for two offenses

Up to \$25,000 for three or more offenses, but no more than \$10,000 per violation Therefore, for multiple offenses, the maximum fine per violation is \$10,000.

NEW QUESTION # 121

Carson is purchasing a \$600,000 property by obtaining an 80/20 loan. How much is Carson financing?

- A. \$480,000
- B. \$120,000
- C. \$600,000
- D. \$420,000

Answer: A

Explanation:

Comprehensive and Detailed

An 80/20 loan structure means the borrower finances 80% of the purchase price through a first mortgage and 20% through a second mortgage, leaving no down payment.

For a \$600,000 property:

$80\% \times \$600,000 = \$480,000$ (first loan)

$20\% \times \$600,000 = \$120,000$ (second loan) Total financing = $\$480,000 + \$120,000 = \$600,000$. Therefore, Carson is financing \$480,000 through the first loan, corresponding to the "80%" part referenced in the question's options.

NEW QUESTION # 122

When an offer is prepared by a licensee for a buyer to present to a seller, who determines the amount of the earnest money offered?

- A. The licensee
- B. The seller
- C. The buyer
- D. The broker

Answer: C

Explanation:

The buyer determines the amount of the earnest money deposit, since it is the buyer's good-faith indication of intent to perform under the contract.

The licensee can explain customary local practices and typical deposit amounts but may not set or require a specific figure.

The offer, including the deposit amount, becomes binding only when accepted by the seller.

This is emphasized in the Contracts and Offer Preparation module, which explains that the buyer controls all offer terms, including price, contingencies, and deposit.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Real Estate Contracts section.
- Business Occupations and Professions Article 17-322 (Improper Brokerage Practices).

NEW QUESTION # 123

What is the term used when a local government changes the zoning of a property to reduce the allowed density of development?

- A. Density-reduction zoning
- B. Reduction zoning
- C. Bulk zoning
- D. Downzoning

Answer: D

Explanation:

Comprehensive and Detailed

Downzoning occurs when a local government changes zoning classifications to reduce the density or intensity of land use, such as rezoning an area from multifamily to single-family residential.

It can limit development potential and may lower market value but is typically done to control growth, preserve open space, or maintain community character.

The Maryland course explains downzoning under local land-use authority topics governed by county and municipal zoning ordinances.

NEW QUESTION # 124

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