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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q123-Q128):

NEW QUESTION # 123

A buyer and broker enter into a 3-month exclusive buyer agency agreement. With regard to the broker's right to be compensated and to work with other clients, this means that during the term of this agreement, the broker

- A. may not show a property to other buyers until the buyer decides if they want to make an offer.
- **B. is entitled to compensation even if the buyer purchases a property that they locate.**
- C. must be compensated by the seller.
- D. is only due compensation if the buyer purchases one of the broker's listings.

Answer: B

Explanation:

An exclusive buyer agency agreement creates a contractual relationship between the buyer and the broker, obligating the buyer to compensate the broker if they purchase any property during the agreement period - regardless of who finds the property (buyer, another broker, or even a FSBO).

This ensures the broker is compensated for their time, loyalty, and fiduciary duties. However, the agreement does not prevent the broker from working with other clients at the same time.

Incorrect options:

A: Compensation may come from the seller's broker via cooperation, but the buyer is ultimately responsible.

B: Compensation applies to any property, not only the broker's listings.

D: Brokers can still show properties to other buyers; exclusivity applies to the client relationship, not the broker's business.

Correct answer: C.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Agency Agreements; M.G.L. c. 112, 87AAA.

NEW QUESTION # 124

What kind of lease would require the lessee to pay the taxes, insurance, repairs, and other operating expenses of the premises in addition to the regular rental payment?

- A. graduated lease
- B. percentage lease
- C. net lease
- D. gross lease

Answer: C

Explanation:

In a net lease, the tenant (lessee) is responsible not only for the base rent but also for additional property expenses such as real estate taxes, insurance, maintenance, and sometimes repairs. This is common in commercial leasing, particularly for office buildings and retail space.

A gross lease (B) means the landlord pays all expenses, while the tenant pays only rent. A percentage lease (A) bases rent partly on tenant sales (common in retail malls). A graduated lease (C) allows rent increases at set intervals.

Because the question describes a tenant paying rent plus taxes, insurance, and operating expenses, this is a net lease.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Leasing & Property Management; Commercial Leasing Practices.

NEW QUESTION # 125

A tenant in a building that is being converted to condominiums is required to receive an opportunity to purchase the unit the tenant occupies at terms

- A. Equal to or better than that offered to the general public.
- B. 15% less than that offered to the general public.
- C. 20% less than that offered to the general public.
- D. At a monthly payment equal to the tenant's current monthly rent.

Answer: A

Explanation:

Under Massachusetts law (specifically M.G.L. c. 183A), tenants in properties being converted to condominiums are given the right of first refusal to purchase the unit they occupy. The offer must be made at terms that are equal to or better than those offered to the general public.

This ensures that tenants have the opportunity to buy their units at the same price or better terms than any outside buyers. This protection allows tenants the chance to remain in their homes as owners, rather than being displaced.

The law does not stipulate that the unit must be offered at a discount (such as 20% or 15% off); rather, the terms must be equal or more favorable than those available to others.

Reference: M.G.L. c. 183A, 9; Massachusetts Real Estate Candidate Information Bulletin - Tenants' Rights.

NEW QUESTION # 126

A seller informs the listing broker that the wind chime on the back door is broken and the roof leaks when it rains. The listing broker is required to disclose

- A. Nothing.
- B. The wind chime.
- C. Both the wind chime and the leaky roof.
- D. The leaky roof.

Answer: D

Explanation:

Massachusetts law requires real estate licensees to disclose material defects of which they are aware. A material defect is any condition that would significantly affect the health, safety, or value of the property. In this case, a leaky roof is considered a material defect because it can cause substantial property damage, affect habitability, and impact property value.

On the other hand, a broken wind chime is a minor cosmetic defect that does not materially affect the property's value or use.

Licensees are not required to disclose trivial issues but must disclose known material defects even if instructed by the seller to remain silent. Failure to disclose material defects constitutes misrepresentation and may result in disciplinary action.

Reference: 254 CMR 3.00 - Duties of Licensees; Massachusetts Real Estate Salesperson Candidate Information Bulletin - Agency & Disclosure.

NEW QUESTION # 127

A licensee lists a property and discovers that the property is too far away to market effectively. The licensee's firm retains the listing, but does not advertise or show it. Which of the following has been violated?

- A. seller disclosure laws
- B. statute of frauds
- C. Consumer Protection Act
- D. fiduciary responsibility

Answer: D

Explanation:

When a broker accepts a listing agreement, they enter into a fiduciary relationship with the seller. This relationship requires loyalty, obedience, disclosure, confidentiality, accounting, and reasonable care/diligence.

If the licensee fails to market, advertise, or show the property, they are breaching their duty of diligence and care as well as loyalty to the seller's best interests. This is a direct violation of fiduciary responsibility.

The Consumer Protection Act (B) addresses deceptive business practices, seller disclosure laws (C) apply to condition disclosures, and the Statute of Frauds (D) requires certain contracts (like real estate sales) to be in writing. None apply as directly as fiduciary duties in this scenario.

Thus, the correct answer is A: fiduciary responsibility.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Agency & Fiduciary Duties; 254 CMR 3.00 (Board of Registration).

NEW QUESTION # 128

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