

Frequent Real Estate Licensing Virginia-Real-Estate-Salesperson Update & Virginia-Real-Estate-Salesperson Exam Cram Review

Virginia Real Estate Licensing Final Exam Part 2 (2023-2024) with Complete Solutions

What are the three most common forms of legal descriptions?
Lot and block, rectangular government survey, and monument
Metes and bounds, lot and block, and plat map
Metes and bounds, lot and block, and point of beginning
Metes and bounds, lot and block, and rectangular government survey - ANSWER-
Metes and bounds, lot and block, and rectangular government survey

Janie's got an open house scheduled for Sunday, but lets her friend in on Saturday to preview it. It's love at first sight! With the owner out of town, Janie decides to cancel the open house so there won't be any other offers. Her friend makes an offer and it's accepted on Monday. What fiduciary duty or duties has Janie breached?
Accounting
Accounting and disclosure
Disclosure
Loyalty and disclosure - ANSWER-Loyalty and disclosure

Co-ownership with inheritance rights is what kind of real property ownership?
Joint tenancy
Tenancy by the entirety
Tenancy in common
Tenancy in severalty - ANSWER-Tenancy in common

In Virginia, how long does a buyer have to initiate a court action for a breach of contract?
The buyer has six years to initiate a court action.
The buyer must initiate action within five years of the date of the contract.
The buyer must take action immediately.
There is no time limit as long as the buyer can prove a breach of contract occurred. - ANSWER-The buyer must initiate action within five years of the date of the contract.

If Elizabeth is a property manager, she is acting as what of type of agent?
Dual
General
Special/specific
Unlicensed - ANSWER-General

Some of our customers are white-collar workers with no time to waste, and need a Real Estate Licensing certification urgently to get their promotions, meanwhile the other customers might aim at improving their skills. Our reliable Virginia-Real-Estate-Salesperson question dumps are developed by our experts who have rich experience in the fields. Constant updating of the Virginia-Real-Estate-Salesperson Prep Guide keeps the high accuracy of exam questions thus will help you get use the Virginia-Real-Estate-Salesperson exam quickly. During the exam, you would be familiar with the questions, which you have practiced in our Virginia-Real-Estate-Salesperson question dumps. That's the reason why most of our customers always pass exam easily.

Success in the Virginia Real Estate Salesperson Exam (Virginia-Real-Estate-Salesperson) certification exam helps people update their skills. Many aspirants don't find updated Real Estate Licensing Virginia-Real-Estate-Salesperson practice test questions and fail the final test. This failure in the Real Estate Licensing Virginia-Real-Estate-Salesperson Exam leads to a loss of money and time. If you are also planning to attempt the Virginia Real Estate Salesperson Exam (Virginia-Real-Estate-Salesperson) exam and are confused about where to prepare yourself for it then you are at the right place.

>> **Frequent Real Estate Licensing Virginia-Real-Estate-Salesperson Update** <<

Real Estate Licensing Virginia-Real-Estate-Salesperson Online Practice Test

Our company is widely acclaimed in the industry, and our Virginia-Real-Estate-Salesperson study materials have won the favor of many customers by virtue of their high quality. Started when the user needs to pass the qualification test, choose the Virginia-Real-Estate-Salesperson study materials, they will not have any second or even third backup options, because they will be the first choice of our practice exam materials. Our Virginia-Real-Estate-Salesperson Study Materials are devoted to research on which methods are used to enable users to pass the test faster.

Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q58-Q63):

NEW QUESTION # 58

Lillian is buying a home for \$355,000. She is going to put down \$75,000 as her down payment on her conventional loan. Will Lillian be required to pay private mortgage insurance?

- A. Yes, PMI is required until she reaches 50% equity.
- **B. No, her down payment is large enough to avoid PMI.**
- C. No, but it depends solely on her credit score.
- D. Yes, her down payment does not meet the requirements to eliminate PMI.

Answer: B

Explanation:

Private Mortgage Insurance (PMI) is generally required when a borrower puts down less than 20% on a conventional loan.

Lillian's home price = \$355,000

Down payment = \$75,000

Loan amount = \$280,000

Down payment % = $\$75,000 \div \$355,000 \approx 21.1\%$

Since Lillian's down payment exceeds 20%, PMI is not required.

Other options:

(A) Wrong - PMI is based on equity, not just credit score.

(B) Wrong - PMI never requires 50% equity.

(C) Wrong - She meets the equity threshold.

Reference:

Fannie Mae/Freddie Mac Conventional Loan Guidelines

Virginia Real Estate Exam Outline - Financing Section

NEW QUESTION # 59

The four phases of an environmental site assessment are, in order:

- A. investigation, testing, remediation, management
- B. testing, investigation, remediation, management
- C. remediation, investigation, testing, management
- **D. management, investigation, testing, remediation**

Answer: D

Explanation:

An Environmental Site Assessment (ESA) is typically required in commercial real estate transactions to evaluate environmental risks.

The four recognized phases are:

Management (Phase I - Due Diligence): Review of records, site inspection, and interviews to identify potential contamination.

Investigation (Phase II): Collection of soil, groundwater, and other samples if contamination is suspected.

Testing (Phase III): Laboratory analysis and risk assessment of environmental hazards.

Remediation (Phase IV): Cleanup or mitigation of contamination (removal, containment, or corrective measures).

This sequence ensures proper environmental due diligence and liability protection under CERCLA (Comprehensive Environmental Response, Compensation, and Liability Act).

Reference (Virginia Real Estate):

CERCLA & ASTM Environmental Site Assessment Standards

Virginia Department of Environmental Quality (VDEQ) regulations

Virginia Real Estate Principles - Environmental Issues section

NEW QUESTION # 60

What does the VRLTA aim to do?

- A. regulate owner-occupied REO properties in Virginia
- B. regulate landlord maintenance practices for industrial warehouses across the United States
- C. monitor commercial leasing practices in Virginia
- **D. establish uniform laws to regulate leasehold interests and improve leasing practices in Virginia**

Answer: D

Explanation:

The Virginia Residential Landlord and Tenant Act (VRLTA) was enacted to:

Establish uniform standards for rental housing in Virginia.

Govern leasehold interests in residential property.

Clarify landlord and tenant rights/responsibilities.

Improve rental practices, reduce disputes, and ensure fairness.

Other options:

(A) Wrong - VRLTA applies to Virginia residential properties, not industrial warehouses nationwide.

(B) Wrong - It does not apply to commercial leasing.

(D) Wrong - It does not regulate REO or owner-occupied property.

Reference:

Code of Virginia, Title 55.1, Chapter 12 - Virginia Residential Landlord and Tenant Act (VRLTA) Virginia Real Estate Board CE Curriculum - Landlord & Tenant Law

NEW QUESTION # 61

Clarence owns three rental homes he doesn't have time to oversee himself. He decides to hire George to take care of his rental units in the hopes of maximizing the return on his investment. What role is George filling?

- **A. property manager**
- B. appraisal manager
- C. sponsoring broker
- D. broker's agent

Answer: A

Explanation:

A property manager is hired by an owner to manage rental property, maintain operations, and maximize return on investment.

Other options:

(A) Sponsoring broker - oversees real estate salespersons, not rentals.

(B) Appraisal manager - not a real estate role.

(C) Broker's agent - represents broker in brokerage activities, not property management.

Reference:

Code of Virginia §54.1-2100 (definition includes property management as brokerage services) Virginia Real Estate Principles & Practices - Property Management

NEW QUESTION # 62

When must a lender provide borrowers with a Closing Disclosure?

- A. on the day of closing
- B. at the end of the closing ceremony
- **C. at least three business days before the consummation of the loan**
- D. at least five business days after consummation of the loan

Answer: C

Explanation:

The TILA-RESPA Integrated Disclosure Rule (TRID) requires that the lender provide the Closing Disclosure (CD) at least three business days prior to loan consummation. This ensures that borrowers have adequate time to review the final loan terms, costs, and obligations.

If significant changes occur (such as APR change beyond tolerance, loan product change, or addition of a prepayment penalty), a new three-day waiting period is triggered.

This rule is enforced by the Consumer Financial Protection Bureau (CFPB) but is an important part of Virginia real estate education since agents must be aware of closing timelines.

Reference (Virginia Real Estate & Federal):

TRID Rule under Regulation Z (12 CFR 1026.19(f))

NEW QUESTION # 63

.....

In order to provide users with the most abundant Virginia-Real-Estate-Salesperson learning materials, our company has collected a large amount of information. And set up a professional team to analyze this information. So our Virginia-Real-Estate-Salesperson study questions contain absolutely all the information you need. At the same time, not only you will find the full information in our Virginia-Real-Estate-Salesperson Practice Guide, but also you can discover that the information is the latest and our Virginia-Real-Estate-Salesperson exam braindumps can help you pass the exam for sure just by the first attempt.

Virginia-Real-Estate-Salesperson Exam Cram Review: <https://www.exams4collection.com/Virginia-Real-Estate-Salesperson-latest-braindumps.html>

We offer you free update for one year for Virginia-Real-Estate-Salesperson training materials, and the update version will be sent to your email automatically, Our Virginia-Real-Estate-Salesperson preparation exam have achieved high pass rate in the industry, and we always maintain a 99% pass rate on our Virginia-Real-Estate-Salesperson exam questions with our endless efforts, Question NO 1.

Additionally, the feature sets vary—some versions Virginia-Real-Estate-Salesperson are focused on the user experience, whereas others are aimed at creating a brick wall interns of security, But also because that our after-sales service can be the most attractive project in our Virginia-Real-Estate-Salesperson Preparation questions.

ACE THE Real Estate Licensing Virginia-Real-Estate-Salesperson EXAM BY CONSIDERING THE BEST PLATFORM

We offer you free update for one year for Virginia-Real-Estate-Salesperson training materials, and the update version will be sent to your email automatically, Our Virginia-Real-Estate-Salesperson preparation exam have achieved high pass rate in the industry, and we always maintain a 99% pass rate on our Virginia-Real-Estate-Salesperson exam questions with our endless efforts.

Question NO 1, Second, we promise that the content of our Virginia-Real-Estate-Salesperson test bootcamp materials is up to date, and is the most comprehensive one on the market, Do you want to enjoy the best service in the world?

- Free PDF 2026 Real Estate Licensing Marvelous Frenquent Virginia-Real-Estate-Salesperson Update Go to website ➡ www.prep4sures.top open and search for ➡ Virginia-Real-Estate-Salesperson to download for free Test Virginia-Real-Estate-Salesperson Registration
- Virginia-Real-Estate-Salesperson test valid questions - Virginia-Real-Estate-Salesperson exam latest torrent - Virginia-Real-Estate-Salesperson test review dumps Search for ➤ Virginia-Real-Estate-Salesperson and download exam materials for free through (www.pdfvce.com) Virginia-Real-Estate-Salesperson Dumps Cost
- Latest Virginia-Real-Estate-Salesperson Exam Simulator Virginia-Real-Estate-Salesperson Latest Study Guide Virginia-Real-Estate-Salesperson Valid Test Bootcamp Copy URL ✓ www.prepawayexam.com ✓ open and search for ✨: Virginia-Real-Estate-Salesperson ✨: to download for free Virginia-Real-Estate-Salesperson Dumps Cost
- Trusted Frenquent Virginia-Real-Estate-Salesperson Update - Realistic Virginia-Real-Estate-Salesperson Exam Cram Review - Valid Real Estate Licensing Virginia Real Estate Salesperson Exam Download ➡ Virginia-Real-Estate-Salesperson for free by simply searching on ➡ www.pdfvce.com Virginia-Real-Estate-Salesperson Verified Answers
- Virginia-Real-Estate-Salesperson Dumps Cost Virginia-Real-Estate-Salesperson Reliable Study Guide Latest Virginia-Real-Estate-Salesperson Exam Simulator Search for “ Virginia-Real-Estate-Salesperson ” and download it for free immediately on www.pdfdumps.com Virginia-Real-Estate-Salesperson Dumps Cost
- Virginia-Real-Estate-Salesperson Lab Questions Virginia-Real-Estate-Salesperson Lab Questions Virginia-Real-Estate-Salesperson Dumps Questions Search for Virginia-Real-Estate-Salesperson and easily obtain a free download on > www.pdfvce.com < Clearer Virginia-Real-Estate-Salesperson Explanation
- Free PDF 2026 Real Estate Licensing Marvelous Frenquent Virginia-Real-Estate-Salesperson Update Search for ➤ Virginia-Real-Estate-Salesperson on ➡ www.examcollectionpass.com immediately to obtain a free download

