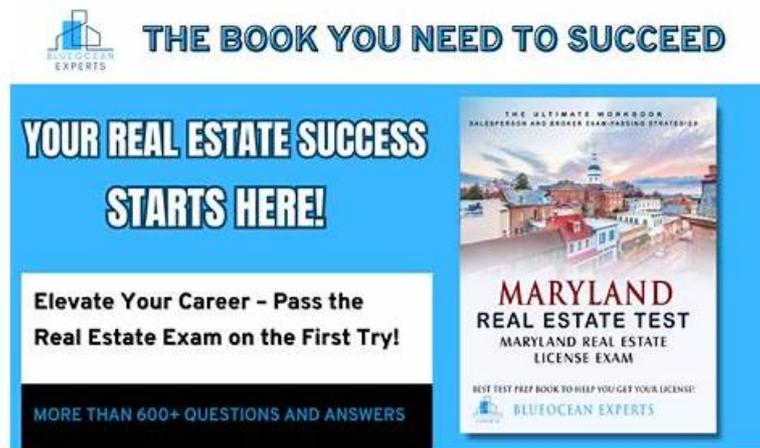


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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q36-Q41):

NEW QUESTION # 36

Once signed, the listing agreement is a legally binding contract between

- A. The seller and lender
- **B. The listing broker and seller**
- C. The buyer's agent and seller
- D. The buyer and seller

Answer: B

Explanation:

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

A listing agreement is a legally binding contract that establishes an agency relationship between the seller (client) and the listing broker (agent).

The agreement authorizes the broker to market the property and represent the seller's interests in finding a ready, willing, and able buyer.

While the salesperson may work directly with the seller, the contractual relationship exists between the broker and the seller-not the individual licensee.

This principle is emphasized in the Maryland course under "Listing Agreements and Buyer Representation." Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Listing Agreements and Buyer Representation" Module Md. Business Occupations and Professions Article §17-532 - Agency Relationship Between Broker and Client.

NEW QUESTION # 37

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

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

Answer: A

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 # 38

At a business meeting attended by the heads of the top brokerages in town, the keynote speaker discussed a minimum listing fee. What is this?

- A. Market allocation
- B. Tie-in arrangement
- C. Price fixing
- D. Group boycotting

Answer: C

Explanation:

Agreeing or even coordinating on a minimum commission or listing fee among competing brokerages is price fixing, a per se violation of antitrust law. Maryland pre-licensing emphasizes that competitors must not discuss or set commission rates, fees, or pricing policies; each brokerage must independently determine its fees.

* Group boycotting = competitors conspiring to refuse to deal with a party.

* Market allocation = dividing territories/customers.

* Tie-in arrangement = conditioning sale of one product/service on purchase of another.

References (Maryland Sources / Pre-Licensing Core Content):

* Maryland 60-Hour Course: "Real Estate Brokerage Operations" (antitrust compliance: price fixing, market allocation, group boycotts, tie-ins).

* Sherman Antitrust Act principles as incorporated in Maryland real estate education.

* COMAR 09.11.02 (ethical conduct; avoiding anticompetitive practices); MREC guidance on commissions being negotiable and set independently by each brokerage.

NEW QUESTION # 39

Which of the following is an action that real estate licensees may take without practicing law illegally?

- A. Use existing forms that an attorney has reviewed.
- B. Write addenda that cover unfamiliar or unusual circumstances.
- C. Create their own real estate forms.
- D. Interpret legal consequences of specific actions.

Answer: A

Explanation:

Maryland licensees may use pre-approved or attorney-drafted forms in the course of their duties.

However, they may not draft legal documents or interpret legal implications, as doing so constitutes unauthorized practice of law.

The Maryland Real Estate Commission (MREC) allows licensees to fill in the blanks of standard forms approved by the Maryland Association of REALTORS (MAR) or by legal counsel, but all legal interpretations must be referred to an attorney.

Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Maryland License Law and Professional Conduct" Module Md. Business Occupations and Professions Article 17-322(b)(11) - Unauthorized Practice of Law.

NEW QUESTION # 40

What is real estate, plus all of the interests, benefits, and rights included in ownership, also known as?

- A. Estate
- B. Personal property
- C. Land
- D. Real property

Answer: D

Explanation:

Real property is real estate (land and improvements) plus the bundle of rights (interests, benefits, and rights inherent in ownership), such as possession, control, enjoyment, exclusion, and disposition.

* Land refers to the earth's surface, subsurface, and airspace (naturally occurring).

* An estate is a degree, quantity, nature, or extent of interest in real property (e.g., fee simple, life estate).

* Personal property (chattel) is movable and not affixed to real estate.

References (Pre-Licensing Core Content):

* Maryland 60-Hour Pre-Licensing Course: "Real Property and the Law" (definitions of land, real estate, real property, personal property; bundle of rights).

* Common-law property definitions widely adopted in real estate education.

NEW QUESTION # 41

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