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	Real Estate Salesperson Exam - VA State And National Questions And Answers
A	bstract of Title A condensed history of property
A	n acre contains (sq. ft.) 🗹 43,560 sq. ft.
	n administrator is 🗹 appointed by the courts to dispose of property when someone es intestate
A	dverse Possession A means of acquiring title to property
	ilenation Clause 🗹 Allows lender to require balance of loan to be paid in full when ou allow someone to assume your loan
A	n appurtenance is 🗹 something which benefits the property
	n assessment is $\mathbf{igstyle 2}$ A charge against real property for improvements such as paving reets
A	vulsion Sudden movement of land due to natural causes
A	binder is 🗹 Evidence of good faith on the part of the purchaser
	blanket mortgage is A mortgage secured by several parcels of land allowing exparate releases
C	aveat Emptor means 🖸 Let the buyer beware
C	hain of title 🗹 title passing to the legal heirs
C	hattels 🗹 personal property such as area rugs
	loud on title means 🗹 An outstanding claim on the property, an encumberance on th operty, present owner's title is impaired.
F	unctional Obsolescence is 🗹 Loss of value due to design and construction
h	ommission is An agreement between principal and broker, due when the broker as performed according to the principal, sum due the broker for services as a real state agent
c	ondemnation taking private property for public use

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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q13-Q18):

NEW QUESTION #13

What is unique about an exclusive right-to-sell listing agreement?

- A. The broker acts as a general agent for the client in all business dealings.
- B. The broker represents both the seller and the buyer.
- C. The broker gets compensation regardless of who sells the property.
- D. There are multiple brokers working to sell the same property.

Answer: C

Explanation:

An Exclusive Right-to-Sell Listing Agreement is the strongest listing contract for brokers.

The broker earns a commission regardless of who procures the buyer-whether it's another broker, the seller themselves, or the listing agent.

This contrasts with an Exclusive Agency Agreement, where the seller may avoid paying commission if they find the buyer themselves. Virginia law requires such agreements to be in writing, signed by all parties, and have a definite termination date (§ 54.1-2137). Reference (Virginia Real Estate):

Code of Virginia § 54.1-2137 (Agency agreements)

Real Estate Regulations (18 VAC 135-20-280) regarding written agreements

NEW QUESTION #14

Any non-natural structure built on or affixed to land is an:

- A. encumbrance
- B. appurtenance
- C. improvement
- D. emblements

Answer: C

Explanation:

An improvement is any man-made addition or structure attached to land, such as houses, fences, or buildings.

Other terms:

- (B) Encumbrance = claim, lien, or restriction on property.
- (C) Appurtenance = a right or privilege associated with land (e.g., easement).
- (D) Emblements = crops grown annually, personal property of the farmer/tenant.

Reference

Virginia Real Estate Principles & Practices - Land Characteristics & Property Rights Virginia Exam Content Outline - Land, Property, and Ownership

NEW OUESTION #15

The title of a fee simple determinable estate reverts automatically if title conditions are violated. How do fee simple condition subsequent estates compare?

• A. If title conditions are violated, condition subsequent estates require legal action for estate ownership to revert.

- B. Ownership of condition subsequent estates reverts automatically, as it does with determinable estates.
- C. If title conditions are violated, condition subsequent estates require Supreme Court action, specifically, for estate ownership to revert.
- D. Ownership of condition subsequent estates reverts automatically, as it does with determinable estates, but it takes longer to process.

Answer: A

Explanation:

A fee simple determinable estate automatically reverts to the grantor if the condition is violated (e.g., "so long as the land is used as a park"). No legal action is required.

A fee simple subject to condition subsequent estate, however, requires the grantor to take legal action (such as filing for repossession) if the condition is violated (e.g., "on the condition that the land is used as a park; if not, the grantor has the right of reentry").

Thus, the distinction is automatic reversion vs. reversion only through legal action.

Reference (Virginia Real Estate):

Virginia Real Estate Principles - Estates in Land section

NEW QUESTION #16

What is a management proposal?

- A. a subdivision plan that includes residential dwellings along with nonresidential real estate
- B. a plan a property manager creates for managing a property, including an analysis of the market, financial standing, and operating budget
- C. a report prepared by the property manager that informs the property owner(s) of their property's expenses, income, and disbursements
- D. a budget for variable expenses

Answer: B

Explanation:

A management proposal is created by a property manager for the property owner. It typically includes:

Market analysis.

Property's financial condition.

Operating budget and forecast.

Management strategy for maintaining and improving the property.

Other options:

- (B) A budget for variable expenses = too narrow.
- (C) A financial report to owner = management report, not proposal.
- (D) A subdivision plan = unrelated.

Reference (Virginia Real Estate):

Virginia Real Estate Principles - Property management section

A490-02REGS.pdf - Property management curriculum

NEW QUESTION #17

Which of the following can be described as a nonexclusive listing agreement that gives multiple brokers (and owners themselves) the right to sell property, and the individual who is considered to have procured the cause of the sale is the one who will receive the commission?

- A. exclusive right-to-sell agreement
- B. open listing
- C. exclusive agency agreement
- D. net listing

Answer: B

Explanation:

An open listing is a nonexclusive listing agreement where:

Multiple brokers may attempt to sell the property.

The seller retains the right to sell it themselves.

Only the broker (or seller) who is the procuring cause of the sale earns the commission.

Other agreements:

Net listing (A): Broker keeps anything above a set sale price (illegal in many states, including Virginia).

Exclusive right-to-sell (B): Broker gets commission no matter who sells the property.

Exclusive agency (D): Seller can sell without paying commission, but only one broker is engaged.

Reference (Virginia Real Estate):

Code of Virginia § 54.1-2137 (Agency agreements)

A490-02REGS.pdf - Listing agreements curriculum

NEW QUESTION #18

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