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## Pennsylvania Real Estate Commission PA Salesperson State Exam Sample Questions (Q24-Q29):

### NEW QUESTION # 24

A listing agreement must contain all of the following EXCEPT:

- A. The duration of the listing.
- **B. The broker's license number.**
- C. A description of the services to be provided.
- D. The broker's compensation.

**Answer: B**

### NEW QUESTION # 25

Which of the following is a REQUIRED general duty of a licensee?

- **A. Independently verify the accuracy of any representation on a property condition disclosure statement.**
- B. Accept liability and responsibility for acts of the consumer.
- C. Provide assistance with document preparation.
- D. Conduct an independent inspection of the property.

**Answer: A**

Explanation:

Under 68 Pa. C.S. §§ 7301-7314 (Real Estate Seller Disclosure Law), a licensee has a duty to ensure that the property condition disclosure statement is complete and accurate as provided by the seller.

\* While the licensee does not conduct a formal property inspection, they must not ignore material defects that are apparent or known to them.

\* If a licensee knows of an issue that contradicts the seller's disclosure, they must disclose this to the buyer to prevent misrepresentation.

\* This protects consumers from fraudulent or misleading property conditions.

Why the other answers are incorrect:

\* Option A (Independent Inspection): A licensee is not a home inspector and is not required to perform a physical inspection.

\* Option C (Accept Consumer Liability): A licensee is not responsible for actions taken by a buyer or seller.

\* Option D (Document Preparation Assistance): A licensee can help explain documents but cannot prepare legal contracts without an attorney.

Reference:

68 Pa. C.S. §§ 7301-7314- Real Estate Seller Disclosure Law

### NEW QUESTION # 26

According to the Real Estate Commission, which of the following is REQUIRED to hold a real estate license in Pennsylvania?

- A. An attorney who holds himself out as a provider of brokerage services
- B. A home builder selling his brand new houses
- C. A bank selling its foreclosed properties
- D. An individual selling five unimproved lots that she owns

**Answer: A**

Explanation:

In Pennsylvania, any person engaging in brokerage activities (such as negotiating sales or leases for compensation) must hold a real estate license unless specifically exempted.

\* 49 Pa. Code § 35.201 (Definitions) & 63 P.S. § 455.304 (Exemptions) allow attorneys to practice real estate without a license ONLY IF the services are incidental to their legal practice.

\* If an attorney advertises as a real estate broker or regularly engages in real estate transactions beyond legal services, they must obtain a real estate license.

Why the other answers are incorrect:

\* Option B (Home Builder Selling New Houses): Builders are exempt when selling their own newly constructed homes.

\* Option C (Banks Selling Foreclosures): Banks are exempt under 63 P.S. § 455.304 (a)(5) since they are not in the business of selling real estate for profit.

\* Option D (Selling Five Unimproved Lots): Individuals selling their own property do not need a license, even for multiple lots.

References:

63 P.S. § 455.304- Exemptions from Licensing

### NEW QUESTION # 27

Which of the following is a REQUIRED general duty of a licensee?

- A. Independently verify the accuracy of any representation on a property condition disclosure statement.
- B. Accept liability and responsibility for acts of the consumer.
- C. Provide assistance with document preparation.
- D. Conduct an independent inspection of the property.

**Answer: A**

Explanation:

Under 68 Pa. C.S. §§ 7301-7314 (Real Estate Seller Disclosure Law), a licensee has a duty to ensure that the property condition disclosure statement is complete and accurate as provided by the seller.

\* While the licensee does not conduct a formal property inspection, they must not ignore material defects that are apparent or known to them.

\* If a licensee knows of an issue that contradicts the seller's disclosure, they must disclose this to the buyer to prevent misrepresentation.

\* This protects consumers from fraudulent or misleading property conditions.

Why the other answers are incorrect:

\* Option A (Independent Inspection): A licensee is not a home inspector and is not required to perform a physical inspection.

\* Option C (Accept Consumer Liability): A licensee is not responsible for actions taken by a buyer or seller.

\* Option D (Document Preparation Assistance): A licensee can help explain documents but cannot prepare legal contracts without an attorney.

### NEW QUESTION # 28

If a client requests to list their home for much more than the comparable market analysis (CMA) recommends, what is the duty of the salesperson?

- A. Require the seller to receive an appraisal before listing the property
- B. Provide the client financial advice as to how they can invest their assets to earn the amount they would like to receive
- C. Refuse the listing because accepting the listing would violate the Pennsylvania Real Estate Licensing and Registration Act
- **D. Advise the client as to the reason it is in their best interest to list the property closer to the comparable market value**

**Answer: D**

Explanation:

A real estate licensee has a fiduciary duty to provide honest, professional advice to their clients, including pricing strategies based on comparative market analysis (CMA).

\* Under 49 Pa. Code § 35.292 (Duties of Licensees Generally), a licensee must act in the best interest of the client, which includes providing realistic pricing guidance.

\* If a seller insists on listing at an inflated price, the agent should educate them on the risks, such as longer market time and reduced buyer interest.

\* While the agent cannot force a seller to list at a lower price, they must ensure that the client makes an informed decision.

Why the other answers are incorrect:

\* Option A (Require an Appraisal): CMAs are typically sufficient for pricing; an appraisal is only required in specific cases (e.g., lender requirements).

\* Option B (Refuse the Listing): Overpricing is not illegal, so there is no licensing violation in accepting the listing.

\* Option D (Providing Investment Advice): Real estate licensees are not financial advisors and should not offer investment strategies.

Reference:

49 Pa. Code § 35.292 - Duties of Licensees Generally

### NEW QUESTION # 29

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