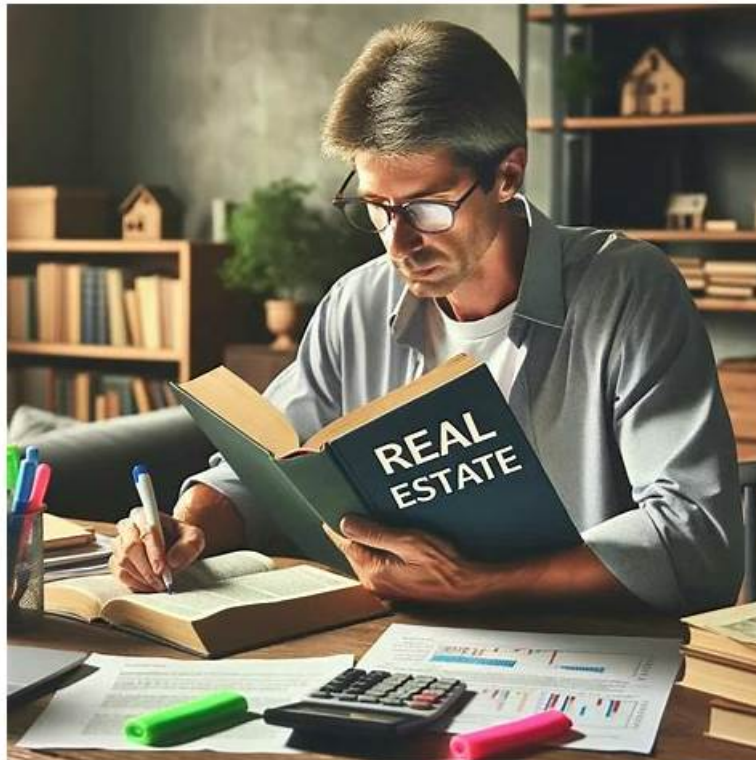


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Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions

(Q31-Q36):

NEW QUESTION # 31

An offer of \$569,000 is verbally accepted by a seller. Two hours later an offer of \$589,000 is presented to the seller, which the seller accepts in writing. Based on the above situation the first buyer is

- A. Not entitled to the status as a backup offer.
- B. Entitled to purchase the property.
- C. Not entitled to purchase the property.
- D. Entitled to an additional offer.

Answer: C

Explanation:

Under Massachusetts law and the Statute of Frauds (M.G.L. c. 259), all contracts for the sale of real property must be in writing and signed to be enforceable. A verbal acceptance of an offer does not create a binding real estate contract. Therefore, when the seller verbally accepted the first offer of \$569,000, no enforceable agreement was formed.

Later, when the seller accepted the \$589,000 offer in writing, that acceptance created the first legally binding contract because it was in writing and signed. The first buyer cannot compel the seller to sell to them, as there was no enforceable written agreement. Thus, the first buyer is not entitled to purchase the property. Only the second, written offer created enforceable contractual rights.

Reference: Massachusetts General Laws Chapter 259 (Statute of Frauds); Massachusetts Real Estate Candidate Information Bulletin, Section: Contracts.

NEW QUESTION # 32

A contract in which a licensee is employed by an owner to find a buyer for a 20-unit apartment building is most likely

- A. a listing contract.
- B. an option contract.
- C. a contract of sale.
- D. a property management contract.

Answer: A

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

A listing contract is an agreement in which a property owner employs a broker to find a ready, willing, and able buyer on specified terms. In this case, the owner of a 20-unit apartment building hires a licensee for that purpose.

A (option contract): gives a buyer the right to purchase property within a set time, not relevant here.

C (property management contract): involves ongoing operation of rental property, not selling it.

D (contract of sale): is the purchase agreement between buyer and seller, not the employment of a broker.

Therefore, the agreement described is a listing contract.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts; Brokerage Agreements.

NEW QUESTION # 33

An advertisement emphasizes information meant to appeal to a particular ethnic or national group in an effort to maintain the character of the neighborhood. From the viewpoint of the federal Fair Housing Act, this could constitute a violation known as

- A. redlining.
- B. steering.
- C. panic selling.
- D. blockbusting.

Answer: B

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

The Fair Housing Act prohibits discriminatory advertising that suggests preference, limitation, or discrimination based on race, color, national origin, religion, sex, familial status, or disability. Advertising designed to appeal to a particular ethnic or national group in order to "maintain neighborhood character" is an example of steering - influencing or directing prospective buyers or sellers based on

protected class considerations.

Blockbusting (C) involves inducing owners to sell due to fear of demographic changes.

Redlining (B) refers to lenders refusing loans in certain neighborhoods.

Panic selling (D) is essentially synonymous with blockbusting, not advertising.

Thus, targeted ethnic advertising with the intent to control neighborhood composition is considered steering.

Reference: Fair Housing Act, 42 U.S.C. 3604(c); Massachusetts Real Estate Salesperson Candidate Handbook - Fair Housing.

NEW QUESTION # 34

Under an option to buy, the ownership of land will change when the

- A. optionor does not fulfill the obligation.
- B. option is signed by the parties.
- **C. optionee exercises the option.**
- D. specified time has expired.

Answer: C

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

An option to buy is a unilateral contract where the seller (optionor) gives the buyer (optionee) the exclusive right to purchase property within a set period at agreed terms. Ownership does not transfer when the option is signed - only when the optionee exercises the option and a purchase contract is completed.

A: The option itself does not transfer ownership.

B: Optionor has no further obligations beyond honoring the option.

D: Expiration ends the option with no transfer.

Thus, title passes only after the optionee exercises the option and proceeds with purchase.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Contracts; Options in Real Estate.

NEW QUESTION # 35

Which of the following is true about mortgage assumptions?

- **A. The seller may or may not be released from liability.**
- B. The buyer is relieved of personal liability.
- C. The buyer is required to sign a new mortgage note.
- D. The mortgagee automatically releases the seller upon receipt of a warranty deed.

Answer: A

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

When a mortgage is assumed, the buyer takes over the existing loan obligations. The buyer typically becomes personally liable for the debt if the lender approves the assumption, but the seller remains liable unless formally released by the lender through a novation. Thus, the seller "may or may not be released" depending on lender approval. The assumption is different from a "subject to" transaction, where the buyer makes payments but is not personally liable.

A is incorrect: the buyer is not relieved of liability-they are assuming it.

C is incorrect: a new note is not signed; the existing obligation is assumed.

D is incorrect: transfer of a deed does not release liability; only lender approval/novation does.

Therefore, the correct answer is B.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Financing; Assumptions vs. "Subject To" Mortgages.

NEW QUESTION # 36

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