

# Massachusetts-Real-Estate-Salesperson New Practice Questions, Massachusetts-Real-Estate-Salesperson Valid Exam Preparation

## NY Real Estate Salesperson Exam Questions with Correct Answers

- What is your status under the Internal Revenue code - Answer-A statutory non-employee
- What is your status under NY Law, and where you are supervised by a Broker - Answer-Independent Contractor
- How long are records to be maintained for - Answer-3 years
- Where do we get our license from - Answer-NY State Department of State Division of Licensing Services
- How many hours of classes does a salesperson need? Broker? - Answer-Salesperson = 75 / Broker = 120
- What are the age requirements for Salesperson? Broker? - Answer-Salesperson = 18 / Broker = 20
- When renewing your license, how many hours of Fair Housing is required? How many hours of Agency? - Answer-Fair Housing = 3 hours / Agency = 2 hours
- Who gives their opinion of value - Answer-Appraiser
- Illegal advertisement that does not disclose brokers name, number, etc. - Answer-Blind Ads
- As a salesperson, you are unauthorized to practice what? - Answer-Law
- Gross Potential Income - Answer-total income, both cash and non cash, before any expenses are accounted for
- Effective Gross Income - Answer-The estimated rental income the owner anticipates collecting and that will be available to pay the expenses of owning the property
- How is commercial commission calculated? - Answer-Fixed % method (sale price x commission % = commission), Graduated % (lg parcels split up using a scale 7% on 1st \$500,000, 6% on the next etc), Fixed Fee (fixed \$ amount), Retainer or hourly fee
- What type of expense remains the same for a year - Answer-Fixed Expense
- What type of expense changes weekly - Answer-Variable Expense

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>> Massachusetts-Real-Estate-Salesperson New Practice Questions <<

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## Real Estate Massachusetts Real Estate Salesperson Exam Sample Questions (Q48-Q53):

### NEW QUESTION # 48

A broker received a birthday check from a client. The broker decided to put it in the escrow account because it was from a client. This is

- A. acceptable if the client has had a transaction within the last 18 months.
- **B. commingling.**
- C. acceptable if the check was written on the client's business account.
- D. conversion.

**Answer: B**

Explanation:

Comprehensive and Detailed Explanation (150-250 words):

Escrow accounts are trust accounts designated for client funds related to real estate transactions (e.g., earnest money, security deposits, rent held on behalf of others). Depositing non-transactional personal funds into escrow - such as a birthday gift check - is prohibited because it mixes personal/non-transaction funds with client trust funds. This is called commingling.

Conversion (A) occurs when escrow funds are used improperly for personal benefit.

C and D are incorrect because escrow is never for gifts or unrelated funds, regardless of account type or timeline.

Massachusetts regulations (254 CMR 3.10) explicitly prohibit commingling of personal funds with escrow accounts. Even if the check is from a client, if it's unrelated to a transaction, depositing it in escrow is a violation.

Correct answer: B.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Escrow/Trust Accounts; 254 CMR 3.10.

### NEW QUESTION # 49

The Massachusetts Consumer Protection Act (M.G.L. c. 93A)

- A. Prohibits use of only deceptive practices in landlord-tenant law.
- B. Protects tenants from personal property disputes.
- C. Protects homeowners who sell their homes without a broker.
- **D. Prohibits use of unfair and deceptive practices in business.**

**Answer: D**

Explanation:

The Massachusetts Consumer Protection Act (M.G.L. c. 93A) prohibits unfair and deceptive business practices. It applies to a broad range of commercial transactions, including real estate transactions. The law is designed to protect consumers from unethical practices and to ensure transparency and fairness in the marketplace.

This act does not specifically apply to homeowners selling without a broker, nor does it protect tenants from personal property disputes or only from deceptive practices in landlord-tenant law. It is a comprehensive law aimed at regulating the business practices of all commercial entities, including real estate professionals.

Reference: M.G.L. c. 93A; Massachusetts Real Estate Candidate Information Bulletin - Consumer Protection Law.

### NEW QUESTION # 50

In a jurisdiction where a seller's property condition disclosure is required, the licensee is responsible for

- A. ensuring that the buyer receives the property disclosure before the contract is finalized.
- B. ensuring that the seller complete the property condition disclosure before closing.
- C. completing the property condition disclosure.
- D. checking the disclosure for accuracy and ensuring that the buyer receives it before closing.

**Answer: A**

Explanation:

In Massachusetts, property disclosure laws are strict about timing and delivery but do not place the responsibility of accuracy on the real estate licensee. The property condition disclosure is completed and signed by the seller, not the agent. The agent's duty is to facilitate compliance with disclosure requirements, specifically ensuring that the buyer has received the disclosure before the purchase and sale agreement is finalized.

This requirement protects buyers by allowing them to make informed decisions about the condition of the property before entering into a binding contract. Licensees are not required to fill out or verify the accuracy of the disclosure; their duty is limited to ensuring delivery. Massachusetts regulations (M.G.L. c. 93, §114) and the Massachusetts Real Estate Salesperson Exam materials clearly emphasize that:

Sellers complete the disclosure themselves.

Buyers must receive the disclosure before signing binding documents.

Licensees are responsible only for delivery, not for content accuracy.

Reference: Massachusetts Real Estate Salesperson Candidate Handbook; Massachusetts General Laws c.93, §114.

#### **NEW QUESTION # 51**

A prospective tenant wishes to rent an apartment and is told by the owner that the owner does not want to rent to anyone with children because of the lead paint. The prospective tenant, who has children ages four, six, and nine years old, is not concerned about lead paint and wants to rent the apartment for six months. The owner agrees to lease them the unit. Concerning the lead paint, the owner must

- A. Write into the lease that the tenant has agreed that de-leading is not necessary.
- B. Wait to de-lead until the owner has sufficient funds.
- C. De-lead or make lead-safe whether the tenant requires it or not.
- D. Not de-lead because this is only a six-month lease.

**Answer: C**

Explanation:

Under the Massachusetts Lead Law (M.G.L. c. 111, 189A-199B), the presence of lead paint in any residential property built before 1978 where children under six will be residing requires that the property be either delead or brought into interim control (made lead-safe). The law does not exempt short-term leases, and the landlord must comply regardless of the lease term (even for a six-month rental).

Since the tenant has children ages four, six, and nine, the landlord must take appropriate action to either de-lead or make the property lead-safe. The tenant's lack of concern does not exempt the owner from the obligation to comply with the law.

Reference: M.G.L. c. 111, 189A-199B; Massachusetts Lead Poisoning Prevention and Control Law.

#### **NEW QUESTION # 52**

A real estate licensee is a partial owner of a local inspection company. It is permissible for the licensee to tell all clients to use this company when

- A. the licensee does not know any of the other title companies in the area.
- B. it is in the best interest of the client.
- C. the licensee discloses the interest in the company to the client.
- D. the client does not ask for other recommendations.

**Answer: C**

Explanation:

Under Massachusetts law and federal RESPA (Real Estate Settlement Procedures Act, Section 8), real estate professionals may have an ownership interest in related businesses (such as inspection, title, or mortgage companies), but they must provide full disclosure of this interest to clients in writing.

Steering clients exclusively to a business in which the agent has a financial interest - without disclosure - is a conflict of interest and a violation of fiduciary duties. However, once the relationship is disclosed, the client may freely choose whether to use that company or not.

The other options are incorrect because:

"Best interest" (A) doesn't override disclosure requirements.

Lack of knowledge of competitors (B) is not an excuse.

Failing to disclose simply because the client doesn't ask (C) is a violation.

Thus, the only permissible action is disclosure (D).

Reference: Massachusetts Real Estate Salesperson Candidate Handbook - Agency & Disclosure; RESPA, 12 U.S.C. §2607.

## NEW QUESTION # 53

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