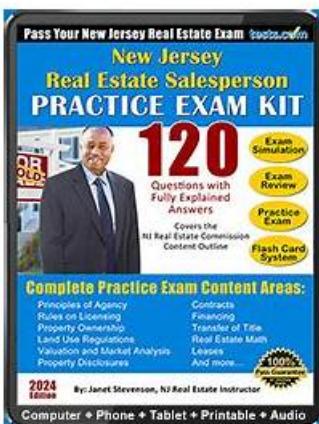


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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q107-Q112):

NEW QUESTION # 107

A private integrated club refused to rent one of its condos to a minority family. The club explained that it did not rent the condos to the public since the condos were for members only. Is the club in violation of the federal Fair Housing Act, and if so, how?

- A. No, because as an integrated club, they could discriminate on the basis of race in renting facilities.
- B. Yes, because when race is involved, no exceptions to the federal Fair Housing Act exist.
- C. No, because a private club may restrict the rental of its own lodgings to its members as long as the lodgings are not operated commercially.
- D. Yes, because the club had minority members, and therefore was not eligible for exemptions from the federal Fair Housing Act.

Answer: C

Explanation:

Under the Federal Fair Housing Act of 1968 (as amended), there are limited exemptions. One is the private club exemption: a bona fide private club that is not operated commercially may restrict the rental or occupancy of lodgings that it owns to members only. However, even though exemptions exist, race-based discrimination is never permitted in the sale or rental of housing to the public.

Here, since the club restricts rentals to members only and does not rent to the general public, it is not in violation of the Act. Reference: Federal Fair Housing Act, 42 U.S.C. §3607 (Exemptions); NJ Real Estate Salesperson Study Guide, Chapter on Fair Housing and Civil Rights.

NEW QUESTION # 108

A salesperson is selling a leased commercial property. What will happen to the lease after the sale is consummated?

- A. The lease is assigned to the new owner.
- B. The lease expires and the tenant must move.
- C. The tenant and the new owner must negotiate a new lease.
- D. The new owner has the option of canceling the lease or accepting the lease.

Answer: A

Explanation:

In New Jersey, under landlord-tenant law, a lease is considered a contract that runs with the land. When a property is sold while a lease is in effect, the new owner automatically assumes the rights and responsibilities of the landlord under the existing lease.

The tenant does not need to renegotiate and cannot be forced to vacate until the lease term expires, unless both parties agree otherwise. This transfer is known as an assignment of lease to the new owner.

Therefore, the correct answer is A.

Reference: NJ Real Estate Salesperson Pre-Licensure Course Guide, Chapter on Leases; NJ Landlord-Tenant Law principles.

NEW QUESTION # 109

Which of the following items would be prorated at closing with the credit going to the seller?

- A. prepaid property taxes
- B. earnest money
- C. accrued interest on an assumed mortgage
- D. unearned rent collected in advance

Answer: A

Explanation:

Prepaid items (like property taxes already paid by seller) are prorated at closing, with the buyer reimbursing the seller for the period after closing. The credit therefore goes to the seller.

Accrued interest is typically credited to the buyer (since the seller owes it).

Earnest money is applied to buyer's costs, not prorated.

Unearned rent collected in advance is credited to the buyer, since the seller must pass future rent benefit to the buyer.

Correct answer = B.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Closings and Prorations.

NEW QUESTION # 110

An applicant for a real estate salesperson's license must apply for the issuance of the license within:

- A. 30 days after accepting an offer of employment from a licensed real estate broker
- B. one year from the date of passing the state licensing examination
- **C. one year from the date of completion of the prelicensure education course**
- D. one year from the date of beginning the prelicensure education course

Answer: C

Explanation:

Under the New Jersey Real Estate Licensing Law, an applicant must:

Complete the 75-hour prelicensure education course.

Pass the state examination.

Apply for licensure within one year from the date of completing the prelicensure course.

If application is not made within one year of course completion, the course must be retaken.

Reference: N.J.S.A. 45:15-9; NJ Real Estate Salesperson Pre-Licensure Course Guide, Licensing Requirements section.

NEW QUESTION # 111

A licensee listed a house for \$187,500, and a dual agency does not exist. A buyer is willing to offer \$184,000.

The licensee explains that the seller will take no less than \$186,500. The buyer agrees to offer \$186,500. Did the licensee act properly?

- A. Yes, to ensure acceptance of an offer, the licensee needed to disclose the lowest price the seller would accept.
- B. Yes, because the licensee persuaded the buyer to raise the price \$2,500.
- **C. No, the licensee should not have disclosed that the seller would accept less than the listing price.**
- D. No, the licensee should have accepted the first offer and persuaded the seller to accept it.

Answer: C

Explanation:

Under fiduciary duties of a seller's agent in New Jersey:

A licensee must act in the best interest of their client (the seller).

The agent cannot disclose the seller's bottom line or confidential financial information without the seller's explicit consent.

Disclosing "the seller will take no less than \$186,500" violated confidentiality and the duty of loyalty.

Thus, the licensee acted improperly.

Reference: NJREC Rules and Regulations; NJ Real Estate Salesperson Study Guide, Chapter on Agency Duties and Disclosure.

NEW QUESTION # 112

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