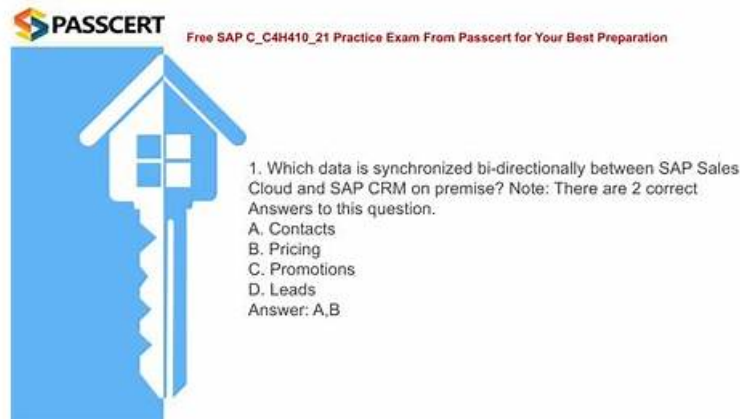


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## Pennsylvania Real Estate Commission PA Salesperson State Exam Sample Questions (Q41-Q46):

### NEW QUESTION # 41

The Real Estate Commission does NOT have the power to:

- A. Impose fines.
- B. Review escrow accounts.
- C. Suspend or revoke real estate licenses.
- **D. Certify residential appraisers.**

**Answer: D**

Explanation:

The Pennsylvania Real Estate Commission (PREC) has the authority to regulate real estate licenses but does not certify real estate appraisers.

\* Real estate appraisers in Pennsylvania are regulated by the State Board of Certified Real Estate Appraisers, not the Real Estate Commission.

- \* The Commission's powers include:
- \* Suspending or revoking licenses for violations.
- \* Imposing fines for disciplinary actions.
- \* Auditing escrow accounts to ensure compliance with regulations.

Why the other answers are incorrect:

- \* Option A (Suspend or Revoke Licenses): The Commission has the authority to discipline licensees.
- \* Option B (Impose Fines): The Commission can fine violators for misconduct.
- \* Option C (Review Escrow Accounts): The Commission can audit escrow accounts to protect client funds.

Reference:

63 P.S. § 455.404- Powers of the Pennsylvania Real Estate Commission

Pennsylvania Real Estate Appraisers Certification Act (63 P.S. § 457.1-457.19)

#### NEW QUESTION # 42

What is the status of a person's real estate license after a claim has been paid from the Real Estate Recovery Fund to settle a claim against that licensee?

- A. Active
- B. Reinstated
- C. Inactive
- **D. Suspended**

**Answer: D**

Explanation:

Under 63 P.S. § 455.803 (Real Estate Recovery Fund), if the Pennsylvania Real Estate Commission pays out money from the Real Estate Recovery Fund due to a licensee's misconduct, the license is automatically suspended.

\* A suspended license means the person cannot legally practice real estate until they reimburse the Recovery Fund for the full amount paid, plus interest.

\* This is a consumer protection measure to ensure that licensees who cause financial harm cannot continue practicing until restitution is made.

\* Once repayment is made, the licensee must apply for reinstatement, which is not automatic and may require a hearing.

Why the other answers are incorrect:

- \* Option A (Active): The license does not remain active after a payout from the fund.
- \* Option B (Inactive): "Inactive" means the licensee voluntarily stopped practicing, which is not the case here.
- \* Option C (Reinstated): Reinstatement does not occur automatically; the licensee must repay the fund and petition for reinstatement.

#### NEW QUESTION # 43

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

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

**Answer: C**

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.

#### NEW QUESTION # 44

A listing agreement must contain all of the following EXCEPT:

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

**Answer: B**

#### NEW QUESTION # 45

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

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

**Answer: B**

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 # 46

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