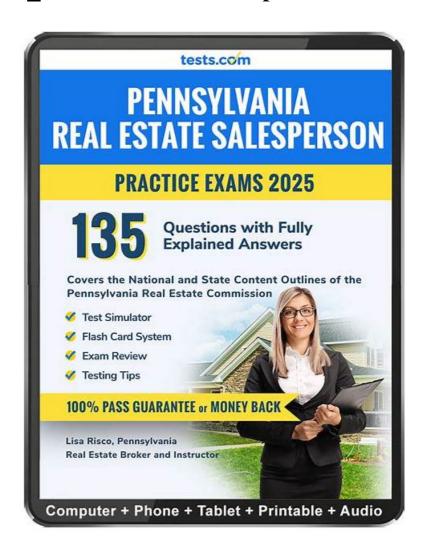
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Pennsylvania Real Estate Commission RePA Sales S Exam Syllabus Topics:

Topic	Details
Topic 1	Licensure: This section of the exam measures skills of Real Estate Brokers and focuses on licensure requirements. It emphasizes qualifications necessary for obtaining a license, the activities that legally require licensure, and the processes for license renewal or reactivation. Additionally, it includes the rules for changing employment as a licensee and outlines specific exemptions from licensure under Pennsylvania law.
Topic 2	 Regulations Governing the Activities of Licensees: This section of the exam measures the skills of Real Estate Brokers and centers on the professional standards and regulations that govern daily practice. It reviews rules regarding advertising, the working relationship between brokers and salespersons, and the proper handling of client funds and accounts. It also highlights prohibited conduct, as well as the conditions that can lead to suspension or revocation of a license.

Topic 3	 Agency and Disclosure: This section of the exam measures the skills of Real Estate Salespersons and addresses the importance of proper agency and disclosure. It evaluates knowledge of agency disclosures, the duties of licensees, and how different agency relationships function in practice. It also covers compensation rules and the responsibilities that come with working under different types of agency agreements.
Topic 4	Miscellaneous: This section of the exam measures the skills of Real Estate Salespersons and includes several additional knowledge areas important for practice. Candidates are expected to understand property disclosures, the preparation and handling of contracts and forms, and the Pennsylvania Human Relations Act. It also covers the regulations relating to time-shares, as well as leasing and rental practices that are part of everyday real estate transactions.
Topic 5	Real Estate Commission: This section of the exam measures skills of Real Estate Salespersons and covers the fundamental duties and powers of the Real Estate Commission. It includes understanding how complaints are handled, how investigations and hearings are conducted, and the processes for appeals. Candidates are also expected to be familiar with the Real Estate Recovery Fund, which provides protection for consumers in certain cases.

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Pennsylvania Real Estate Commission PA Salesperson State Exam Sample Questions (Q42-Q47):

NEW OUESTION #42

Interest earned on an escrow account is:

- A. Equally divided between the buyer and seller.
- B. Equally divided between the listing and selling brokers.
- C. Payable subject to an agreement between the parties.
- D. Payable to the broker holding the deposit.

Answer: C

Explanation:

Under49 Pa. Code § 35.326 (Escrow Accounts and Interest), interest earned on escrow accounts belongs to the party or parties as determined by the terms of the contract or agreement.

- * A broker cannot personally benefit from interest earned on escrow funds unless the contract explicitly allows it.
- * The purchase agreement must specify how the interest is handled, whether it is payable to the buyer, seller, or split between parties.

Why the other answers are incorrect:

- * Option A (Payable to the Broker): A broker cannot keep interest from an escrow account unless agreed upon in writing.
- * Option B (Equally Divided Between Buyer and Seller):Interest division is not automatic; it must be outlined in the contract.
- * Option C (Equally Divided Between Brokers):Brokers do not have rights to escrow interest unless explicitly agreed upon. Reference:

49 Pa. Code § 35.326- Escrow Accounts and Interest

NEW QUESTION #43

A broker has been hired by a buyer to find an investment property. Upon locating a suitable property listed by another firm, the broker MUST:

- A. Disclose to the listing broker or the seller that they represent the buyer.
- B. Recommend a professional inspection of the property.
- C. Disclose their dual representation, in writing, to both buyer and seller.
- D. Initiate a title search of the property.

Answer: A

Explanation:

Under49 Pa. Code § 35.311 (Duties of Buyer's Agent), a buyer's agent must disclose their relationship to the listing broker or seller before providing substantive services.

- * This ensures that all parties understand who represents whom in the transaction.
- * Failure to disclose agency relationships could result in ethical violations and penalties from the Pennsylvania Real Estate Commission.

Why the other answers are incorrect:

- * Option A (Initiate a Title Search):This is typically done by the buyer's attorney or title company,not the real estate broker.
- * Option B (Recommend an Inspection): While good practice, it is not legally required under agency law.
- * Option C (Disclose Dual Representation): This is incorrect because the broker is not acting as a dual agent in this case.

NEW QUESTION #44

The Real Estate Commission does NOT have the power to:

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

Answer: A

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 finesfor disciplinary actions.
- * Auditing escrow accounts to ensure compliance with regulations.

Why the other answers are incorrect:

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

NEW QUESTION #45

When a licensed salesperson changes from one broker to another, the Pennsylvania Real Estate Commission MUST be notified within how many days after the intended date of the change?

- A. 0
- B. 1
- C. 2
- D. 3

Answer: C

Explanation:

Under49 Pa. Code § 35.301 (Changes in Employment Status), a salesperson must notify the Pennsylvania Real Estate Commission

within 10 days of switching brokers.

- * This ensures that the Commission's records remain up-to-date and that the salesperson is properly licensed under a supervising broker.
- * Failure to report the change within 10 days can result in disciplinary action.

Why the other answers are incorrect:

- * Option A (5 Days): The regulation clearly states 10 days, not 5.
- * Option C (15 Days): This exceeds the allowed time framefor notification.
- * Option D (30 Days): Waiting 30 days is too long and would violate Pennsylvania licensing laws.

NEW QUESTION #46

A licensee meets with a couple to discuss listing their home, and the couple ends the meeting by signing a listing agreement. State law REQUIRES that the couple receive a copy of the agreement:

- A. at the time their signatures are obtained.
- B. after the licensee obtains their employing broker's signature.
- C. after the cancellation period has expired.
- D. within 5 business days from the time the agreement was signed.

Answer: A

Explanation:

Under49 Pa. Code § 35.331 (Written Agreements Generally), a copy of any written agreement (including listing agreements) must be provided to the parties at the time of signing.

- * This rule ensures transparency and protects clients from unauthorized changes to agreements.
- * Failure to provide an immediate copy is a violation of Pennsylvania real estate regulations.

Why the other answers are incorrect:

- * Option B (Broker Signature First): Thebroker does not need to sign before providing a copy to the client.
- * Option C (After Cancellation Period): There is no required waiting period before providing a copy.
- * Option D (Within 5 Days): The law states it must be immediate, not within 5 days.

NEW QUESTION #47

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