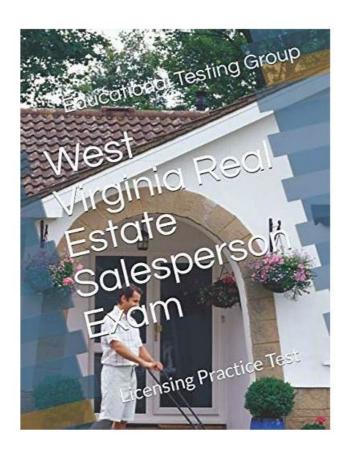
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Real Estate Licensing Virginia Real Estate Salesperson Exam Sample Questions (Q76-Q81):

NEW QUESTION #76

If a condo owner is selling their unit, which of these documents should they present to a buyer?

- A. HUD-1
- B. Loan Estimate
- C. Closing Disclosure
- D. resale certificate

Answer: D

Explanation:

When selling a condominium unit in Virginia, the seller must provide the buyer with a resale certificate (sometimes called a condominium disclosure package). It includes:

HOA/condo association bylaws, rules, and restrictions.

Financial information (dues, assessments, reserves).

Pending litigation or special assessments.

This disclosure ensures the buyer is informed about condo ownership obligations before closing.

Other documents:

(B) Loan Estimate - given by lender to borrower, not seller.

(C) Closing Disclosure - lender provides to borrower before settlement.

(D) HUD-1 - replaced by the Closing Disclosure in most residential transactions (except reverse mortgages).

Reference (Virginia Real Estate):

Virginia Condominium Act, Code of Virginia § 55.1-1991

A490-02REGS.pdf - Common Interest Communities & Disclosure curriculum

NEW QUESTION #77

In which of these cases should an agent disclose information about someone's HIV/AIDS status?

- A. only when a buyer client insists on knowing this information
- B. Agents should never disclose or inquire about someone's HIV/AIDS status.
- C. only if the seller has previously made their HIV or AIDS status public
- D. only if the seller or tenant's status has caused the property to be stigmatized

Answer: B

Explanation:

U. S. Fair Housing Act, 42 U.S.C. §3601 et seq.

Virginia Real Estate Board CE Curriculum - Fair Housing

Explanation:

Under Virginia Fair Housing Law (and federal law under the Fair Housing Amendments Act of 1988), individuals with HIV/AIDS are protected as having a disability.

Licensees must not inquire about or disclose a client's HIV/AIDS status.

Doing so would constitute discrimination and a violation of fair housing law.

Even if a buyer requests this information, agents must not disclose it.

Other options are illegal and unethical.

Reference:

NEW QUESTION #78

What was the outcome of Plessy v. Ferguson?

- A. The Supreme Court decided that racial segregation of children in public schools was illegal.
- B. The Supreme Court decided that the enforcement of racially based restrictive covenants was illegal.
- C. The Supreme Court decided that "separate but equal" separation of the races was legal as long as Black and white facilities were equal.
- D. The Supreme Court decided that racially based zoning was illegal.

Answer: C

Explanation:

In Plessy v. Ferguson (1896), the U.S. Supreme Court upheld a Louisiana law mandating racial segregation in railway cars.

The Court ruled that racial segregation was constitutional under the "separate but equal" doctrine.

This legalized segregation in public facilities for decades until overturned by Brown v. Board of Education (1954), which declared segregation in public schools unconstitutional.

Other options:

(B) Refers to Brown v. Board of Education (1954).

(C) Refers to Shelley v. Kraemer (1948) (restrictive covenants).

(D) Refers to Buchanan v. Warley (1917) (racial zoning).

Reference (Virginia Real Estate & Civil Rights Law):

Plessy v. Ferguson, 163 U.S. 537 (1896)

Brown v. Board of Education, 347 U.S. 483 (1954)

Virginia Fair Housing Law history and case law integration

NEW QUESTION #79

Which of the following is a unique quality of limited service agents in Virginia?

- A. Limited service agents can assist in residential transactions ONLY.
- B. Limited service agents can assist in both residential and commercial transactions.
- C. Limited service agents can assist in neither residential nor commercial transactions.
- D. Limited service agents can assist in commercial transactions ONLY.

Answer: B

Explanation:

In Virginia, a limited service agent is a licensee who enters into a brokerage agreement that provides fewer services than a standard brokerage agreement.

The law requires that the agent's limited duties must be disclosed in writing.

These agents can operate in both residential and commercial transactions, not just one type.

Other options:

(A) Wrong - They can assist in both.

(B) Wrong - Not limited to residential.

(C) Wrong - Not limited to commercial.

Reference:

Code of Virginia §54.1-2138.1 (Limited service agent defined)

Real Estate Board Regulations, 18 VAC 135-20-300

NEW QUESTION #80

What does the VRLTA aim to do?

- A. establish uniform laws to regulate leasehold interests and improve leasing practices in Virginia
- B. monitor commercial leasing practices in Virginia
- C. regulate owner-occupied REO properties in Virginia
- D. regulate landlord maintenance practices for industrial warehouses across the United States

Answer: A

Explanation:

The Virginia Residential Landlord and Tenant Act (VRLTA) was enacted to:

Establish uniform standards for rental housing in Virginia.

Govern leasehold interests in residential property.

Clarify landlord and tenant rights/responsibilities.

Improve rental practices, reduce disputes, and ensure fairness.

Other options:

- (A) Wrong VRLTA applies to Virginia residential properties, not industrial warehouses nationwide.
- (B) Wrong It does not apply to commercial leasing.
- (D) Wrong It does not regulate REO or owner-occupied property.

Reference:

Code of Virginia, Title 55.1, Chapter 12 - Virginia Residential Landlord and Tenant Act (VRLTA) Virginia Real Estate Board CE Curriculum - Landlord & Tenant Law

NEW QUESTION #81

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