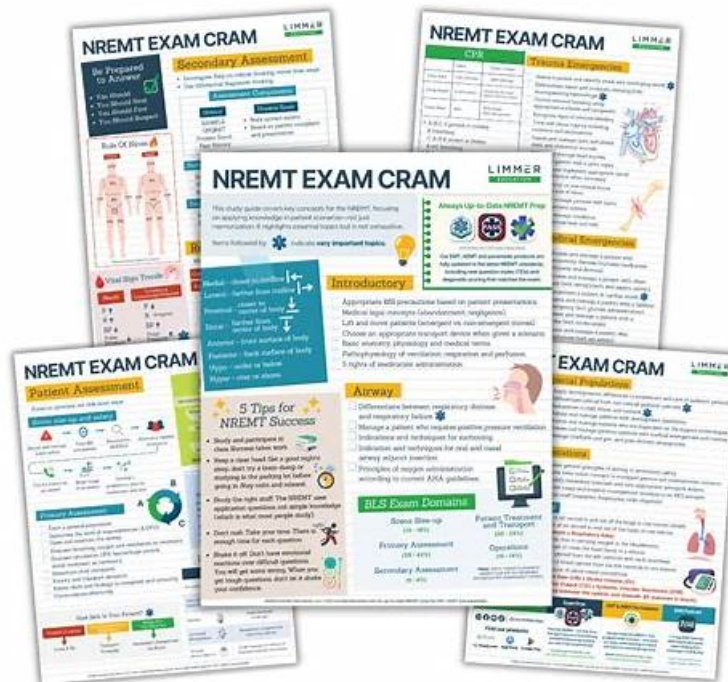


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Pennsylvania Real Estate Commission PA Salesperson State Exam Sample Questions (Q51-Q56):

NEW QUESTION # 51

Can a licensed real estate broker prepare an appraisal for a new loan on property that the broker has listed for sale?

- A. No, real property appraisals are not within the scope of practice for a real estate broker.
- B. Yes, if the appraisal is done before an offer to purchase is accepted by the seller.
- C. Yes, if the appraisal is identified as a comparative market analysis.
- D. Yes, with proper disclosure to the lender about the broker's qualifications.

Answer: A

Explanation:

Under The Pennsylvania Real Estate Appraisers Certification Act (63 P.S. § 457.1-457.19), only a state-certified or licensed appraiser can perform real estate appraisals for loan purposes.

* Real estate brokers and salespersons can perform Comparative Market Analyses (CMAs) but cannot legally perform an appraisal for a lender.

* This restriction ensures that appraisals used for lending purposes meet state and federal standards.

Why the other answers are incorrect:

* Option A (CMAs as Appraisals): CMAs are not appraisals.

* Option B (Before Offer Accepted): The timing of the appraisal does not change licensing requirements.

* Option C (Disclosure to Lender): Even with disclosure, brokers are not permitted to conduct appraisals for loans.

NEW QUESTION # 52

A listing agreement must contain all of the following EXCEPT:

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

Answer: B

Explanation:

Under 49 Pa. Code § 35.332 (Exclusive Listing Agreements), all listing agreements must specify the services provided, the duration of the agreement, and the compensation of the broker. However, there is no requirement to include the broker's license number.

* A listing agreement must clearly state the terms under which the broker will perform services and how they will be compensated.

* The duration of the agreement must also be specified to prevent misunderstandings.

Why the other answers are incorrect:

* Option A (Description of Services): This is a required component of the listing agreement.

* Option B (Duration of Listing): A listing agreement must have a start and end date.

* Option D (Broker's Compensation): Compensation must be clearly stated in the listing agreement.

Reference:

49 Pa. Code § 35.332- Exclusive Listing Agreements

NEW QUESTION # 53

A person is employed by a real estate owner to manage a multifamily residential property. Which of the following activities is the person permitted to perform without a real estate license?

- A. Hold money belonging to tenants other than on behalf of the owner.
- B. Enter into leases on behalf of the owner.
- C. Negotiate terms and conditions of occupancy.
- D. Provide information on rental amounts and building rules and regulations.

Answer: D

Explanation:

Under 49 Pa. Code § 35.201 (Definitions), an unlicensed individual who is directly employed by a property owner can perform

certain tasks, such as providing rental information and enforcing building rules, but they cannot engage in leasing or negotiation activities.

* Providing information on rental amounts and building rules is considered administrative and does not require a real estate license.

* However, negotiating leases, collecting rents on behalf of third parties, or holding security deposits in a non-owner-controlled account would require a real estate license.

Why the other answers are incorrect:

* Option B (Entering into Leases): Only a licensed real estate broker or a supervised salesperson can legally execute lease agreements on behalf of a landlord.

* Option C (Negotiating Terms): Negotiating lease terms is an activity that requires a real estate license.

* Option D (Holding Tenant Funds Independently): Handling tenant funds outside of the owner's direct control is a brokerage activity and requires a real estate license.

Reference:

49 Pa. Code § 35.201- Definitions

NEW QUESTION # 54

According to Pennsylvania license law, the buyer has the right to cancel purchase of which of the following?

- A. Apartment with outstanding mortgage
- B. Office space
- C. House owned by the salesperson
- **D. Timeshare**

Answer: D

NEW QUESTION # 55

Which of the following conditions MUST be met before a licensee participates in the sale of real property in which the licensee has an ownership interest?

- **A. The licensee must provide written disclosure of the ownership interest to all parties.**
- B. The Pennsylvania Real Estate Commission must be notified of the transaction.
- C. The percentage of the licensee's ownership interest must be stated on the sales contract.
- D. The listing agreement must identify the licensee's name and status as a licensee.

Answer: A

Explanation:

Under 49 Pa. Code § 35.283 (Disclosure of Interest), a real estate licensee must disclose in writing if they have a direct or indirect ownership interest in a property they are selling or purchasing.

* This disclosure ensures transparency and prevents conflicts of interest.

* Failure to disclose ownership interest could be considered fraudulent and result in disciplinary action by the Pennsylvania Real Estate Commission.

Why the other answers are incorrect:

* Option A (Commission Notification Required): The Commission does not need to be notified unless a violation occurs.

* Option B (Listing Agreement Disclosure): Disclosure is not required in the listing agreement but must be made to all parties.

* Option D (Percentage of Ownership on Contract): The specific percentage of ownership is not required to be on the contract; general disclosure is sufficient.

Reference:

49 Pa. Code § 35.283- Disclosure of Interest

NEW QUESTION # 56

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