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

NEW QUESTION # 41

An owner sells a house through a salesperson who works as an independent contractor for a broker. Before the closing, the owner fires the broker. However, the owner agrees to pay the salesperson a \$1,000 fee for services. Which of the following is TRUE?

- A. The salesperson may legally accept the \$1,000.
- B. The owner can cancel any part of the sales contract at any time.
- **C. The salesperson cannot legally accept the \$1,000.**
- D. The salesperson may only accept the \$1,000 with the broker's consent.

Answer: C

Explanation:

According to 49 Pa. Code § 35.283 (Compensation and Commission), a salesperson may not accept compensation from anyone other than their employing broker.

- * A salesperson cannot accept direct payments from an owner or buyer (Option A - Correct).
- * The owner cannot cancel the sales contract unilaterally (Option B - Incorrect).
- * The salesperson may only be compensated through the broker, even if the owner agrees to direct payment (Option C & D - Incorrect).

NEW QUESTION # 42

If a client requests to list their home for much more than the comparable market analysis (CMA) recommends, what is the duty of the salesperson?

- A. Refuse the listing because accepting the listing would violate the Pennsylvania Real Estate Licensing and Registration Act
- B. Require the seller to receive an appraisal before listing the property
- C. Provide the client financial advice as to how they can invest their assets to earn the amount they would like to receive
- **D. Advise the client as to the reason it is in their best interest to list the property closer to the comparable market value**

Answer: D

Explanation:

A real estate licensee has a fiduciary duty to provide honest, professional advice to their clients, including pricing strategies based on comparative market analysis (CMA).

* Under 49 Pa. Code § 35.292 (Duties of Licensees Generally), a licensee must act in the best interest of the client, which includes providing realistic pricing guidance.

* If a seller insists on listing at an inflated price, the agent should educate them on the risks, such as longer market time and reduced buyer interest.

* While the agent cannot force a seller to list at a lower price, they must ensure that the client makes an informed decision.

Why the other answers are incorrect:

* Option A (Require an Appraisal): CMAs are typically sufficient for pricing; an appraisal is only required in specific cases (e.g., lender requirements).

* Option B (Refuse the Listing): Overpricing is not illegal, so there is no licensing violation in accepting the listing.

* Option D (Providing Investment Advice): Real estate licensees are not financial advisors and should not offer investment strategies.

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 bank selling its foreclosed properties
- B. An individual selling five unimproved lots that she owns

- C. A home builder selling his brand new houses
- **D. An attorney who holds himself out as a provider of brokerage services**

Answer: D

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

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

- A. Yes, with proper disclosure to the lender about the broker's qualifications.
- 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. No, real property appraisals are not within the scope of practice for a real estate broker.**

Answer: D

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.

Reference:

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

NEW QUESTION # 45

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. Suspended**
- C. Reinstated
- D. Inactive

Answer: B

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 # 46

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