

Test Real Estate New-Jersey-Real-Estate-Salesperson Sample Questions | New-Jersey-Real-Estate-Salesperson Test Questions Fee

New York Real Estate Salesperson (REEDC) Exam Questions with 100% Correct Answers- Lates Update

as a real estate sales person, i am practicing - Answer-special agency

as a property manager i am practicing - Answer-general agency

in estate planning i am practicing - Answer-universal agency

if its my intention to protect my client, usually the seller, from the vicarious liability, of another licensee, violating the laws of licensure, i should always give out my listings, to other licenses as brokers agents, or sub agents ? - Answer-brokers agent

if i share the listing on a property, with your, broker, and give you the opportunity, to make the sale, your broker just became my - Answer-sub agent

if one broker is representing both the purchaser and the seller in the same transaction, you would call this? - Answer-dual agency

what is the department of state concerned, when a real estate licensee, also embarks, upon the practice, of writing mortgage applications, as a mortgage rent? they are concerned about? - Answer-possibility of dual agency

i hire you to sell my house, you are my broker and i am your? - Answer-client or principal

it has been long standing, that my driveway crosses, over my neighbors property, you would call that - Answer-easement appurtenant

in the above question, which estate is dominant, mine or my neighbors - Answer-mine because, i benefit from easment

so what would you call, my neighbors estate - Answer-serviant

if a utility company has an easement over many properties? - Answer-easment in gross utility easment

if someone uses the property of another in a way that is open and notorious, exclusive and adverse to the best interest of the true owner, you would call this? - Answer-squatter rights

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Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q36-Q41):

NEW QUESTION # 36

Salesperson P leaves the employ of Broker A. One of the listings at Broker A's firm has agreed to list with Salesperson P at the new firm. In this instance the listing file:

- A. cannot be taken because it belongs to Broker A.
- B. should be given to the seller.
- C. should be turned into the MLS.
- D. can be taken to the new firm so there is no interruption of service to the client.

Answer: A

Explanation:

All listings are taken in the name of the broker, not the salesperson.

When a salesperson leaves a brokerage, the listing remains the property of the broker.

The client may choose to cancel the listing and re-list with the new broker, but the listing file cannot be taken by the departing salesperson.

Correct answer = B.

Reference: NJREC Rules and Regulations; NJ Real Estate Salesperson Study Guide, Chapter on Brokerage Operations.

NEW QUESTION # 37

Broker P is the sole proprietor of XYZ Realty. P employs five salespersons, all of whom have been practicing real estate for at least two years. Under the license law, if P should die, which of the following actions can be taken?

- A. The most experienced salesperson can act as broker for a maximum of six months until a permanent replacement broker is licensed.
- B. All sales contracts can be declared null and void and all salespersons will lose their licenses until establishing employment with another broker.
- C. The Real Estate Commission can direct an experienced broker with another firm to conclude all pending business.
- D. A salesperson holding a real estate license for at least three years can apply for a temporary broker's license in order to continue the firm's activity.

Answer: D

Explanation:

Under NJ Real Estate Commission (NJREC) licensing rules, when a broker of record dies or becomes incapacitated, a qualified salesperson with at least three years' experience may apply for a temporary broker's license to continue the firm's operations for a limited period while the firm arranges a permanent broker.

Existing agency contracts and transactions do not become void simply because of the broker's death.

* Therefore, D is correct.

* A is incorrect-contracts are not automatically void, and salespersons don't lose their licenses.

* B is not the prescribed process.

* C misstates both who may act and the time period; NJ uses a temporary broker's license mechanism for a qualified salesperson (experience requirement is three years).

(Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Licensing-Broker of Record Death/Incapacity; NJREC Rules on temporary broker authority.)

NEW QUESTION # 38

A small broker committee in the local county has set up a new marketing idea. They will give every seller the same commission rate

and it will not be negotiable. This will allow the consumers to know exactly what it will cost to list a property. This marketing plan is an example of:

- A. consumer protection
- B. market allocation
- **C. price-fixing**
- D. apostille

Answer: C

Explanation:

Price-fixing occurs when competitors agree to set commission rates or fees rather than allowing them to be independently negotiated. This practice is a violation of the Sherman Antitrust Act and NJREC regulations.

Market allocation refers to dividing territories or clients.

"Apostille" is irrelevant.

Calling it "consumer protection" is misleading.

Thus, this is an example of price-fixing.

Reference: Sherman Antitrust Act; NJ Real Estate Salesperson Study Guide, Chapter on Antitrust Laws and Commission Practices.

NEW QUESTION # 39

Which of the following statements correctly describes a standard feature of a buyer-agency agreement?

- A. The source of compensation determines the agency relationship.
- B. A retainer fee is normally paid at the time the agreement is signed.
- C. A buyer-agency agreement is an option rather than an employment contract.
- **D. It establishes a fiduciary relationship with the buyer.**

Answer: D

Explanation:

Under the New Jersey Real Estate Commission rules on agency disclosure and the Salesperson Study Guide (Chapter on Buyer Agency):

A buyer-agency agreement is a form of employment contract creating a fiduciary relationship between the buyer and the broker.

A is incorrect because it is not just an option; it's a binding agreement.

B may or may not be true - a retainer fee is not required in NJ.

C is false because the source of compensation does not determine agency; agency is determined by the agreement and consent of the parties.

D is correct: a buyer-agency agreement creates fiduciary duties such as loyalty, disclosure, confidentiality, and obedience to the buyer.

Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Agency & Fiduciary Duties section; NJREC Agency Disclosure Rules.

NEW QUESTION # 40

The common area of a condominium development is owned by:

- A. any individuals who pay a prorated share of the taxes and maintenance.
- B. its duly elected Board of Directors.
- **C. all owners as tenants in common.**
- D. those owners who were original owners of the units.

Answer: C

Explanation:

In a condominium, each unit owner owns their unit in fee simple.

All common areas (hallways, grounds, recreational areas) are owned by all unit owners collectively as tenants in common, with each owner's interest proportional to their ownership share.

The Board of Directors manages, but does not own, the common areas.

Correct answer = D.

Reference: NJ Condominium Act, N.J.S.A. 46:8B-1 et seq.; NJ Real Estate Salesperson Study Guide, Chapter on Common

Interest Properties.

NEW QUESTION # 41

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