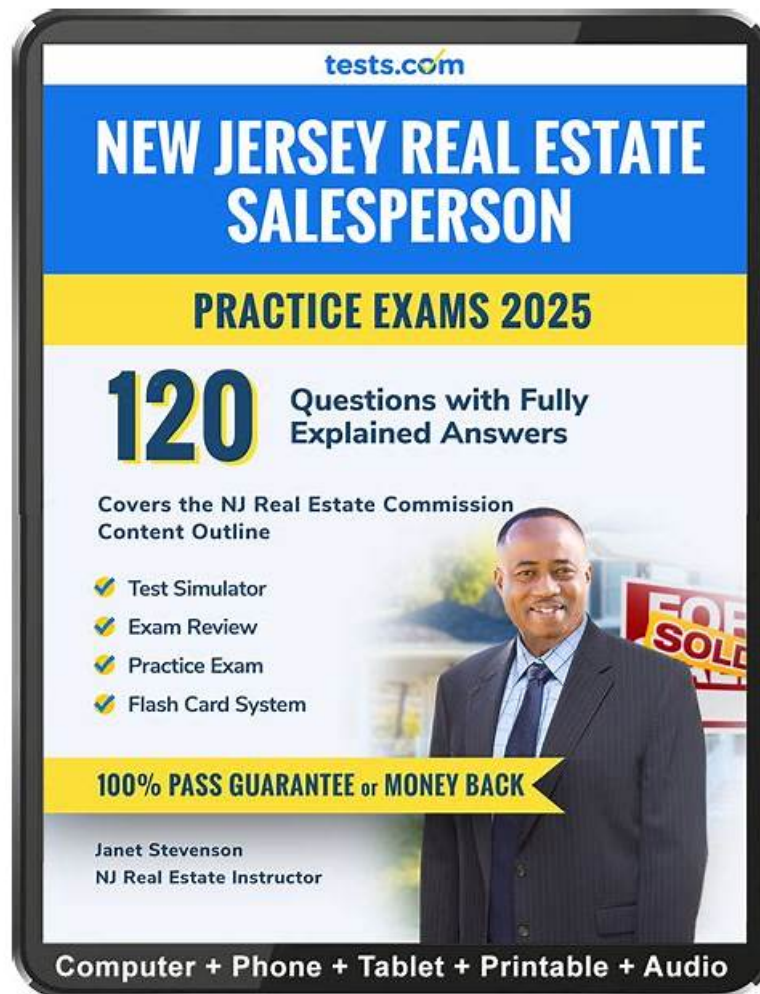


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## Real Estate New Jersey Real Estate Salesperson Exam Sample Questions (Q71-Q76):

### NEW QUESTION # 71

Two real estate firms shared equally a 6% commission on the sale of a house. The listing licensee was paid 60% of the broker's share. The house was sold for \$110,000. How much did the listing agent earn?

- A. \$3,980
- B. \$2,640
- C. \$1,320
- D. \$1,980

**Answer: D**

Explanation:

Calculation (Finance/Math section of the NJ Real Estate Salesperson Pre-Licensure Course Study Guide):

\* Total commission =  $\$110,000 \times 6\% = \$6,600$

\* Two firms split equally: each broker gets \$3,300

\* Listing licensee paid 60% of broker's share:  $\$3,300 \times 0.60 = \$1,980$

Thus, the listing agent's earnings are \$1,980.

(Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Math for Salespersons- Commission Splits.)

### NEW QUESTION # 72

Which of the following statements in an advertisement would be an example of non-discriminatory language under HUD's Fair Housing Advertising Guidelines?

- A. nice home ideal for any family with children
- B. female seeking female roommate
- C. located within walking distance to a great Catholic school
- D. apartment available. No pets or children allowed

**Answer: A**

Explanation:

HUD Fair Housing Advertising Guidelines prohibit words that indicate preference or limitation based on protected classes (race, sex, religion, familial status, etc.).

"Female seeking female roommate" = gender preference # discriminatory.

"No pets or children allowed" = familial status discrimination.

"Catholic school" = religious preference.

"Ideal for any family with children" = permitted because it is descriptive and not exclusionary.

Correct answer = B.

Reference: HUD Fair Housing Advertising Guidelines; NJ Real Estate Salesperson Study Guide, Chapter on Fair Housing.

### NEW QUESTION # 73

A seller places a property on the market for sale at a certain price. A buyer sees the property and makes a written offer to purchase that is 90% of the asking price. The seller rejects that offer, but will accept an offer of 95% of the original asking price. The buyer rejects that counteroffer. The original offer is:

- A. rescinded
- B. binding
- C. irrevocable
- D. null and void

**Answer: D**

Explanation:

Once an offer is rejected or countered, the original offer is terminated and cannot be revived unless resubmitted.

A counteroffer legally cancels the original offer.

Therefore, the buyer's initial offer is null and void once the seller counters.

Correct answer = B.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Contracts and Offers.

#### NEW QUESTION # 74

According to the Real Estate Licensing Law, a real estate licensee can provide a rebate of the commission to a buyer

- A. if a writing confirming the terms of the rebate is provided to the buyer at closing.
- B. if notated on the contract of sale.
- C. if the licensee is the broker.
- D. provided it does not exceed 50% of the total commission.

**Answer: A**

Explanation:

New Jersey law (P.L. 2009, c. 273; NJ Real Estate Licensing Law) permits brokers to rebate a portion of their commission to a buyer provided that:

The rebate does not constitute a violation of RESPA or other federal laws.

The terms of the rebate are disclosed in writing to the buyer prior to closing.

The rebate must be documented in the transaction records maintained by the broker.

There is no statutory 50% cap, and it does not have to be written directly into the contract of sale. It is also not limited to the broker personally-salespersons may provide a rebate under the broker's supervision.

Reference: New Jersey Real Estate Commission - Licensing Law, Commission Rebates to Buyers, N.J.S.A.

45:15-17; NJREC Bulletins on Commission Rebates.

#### NEW QUESTION # 75

A licensee listed a house for \$187,500, and a dual agency does not exist. A buyer is willing to offer \$184,000.

The licensee explains that the seller will take no less than \$186,500. The buyer agrees to offer \$186,500. Did the licensee act properly?

- A. No, the licensee should not have disclosed that the seller would accept less than the listing price.
- B. Yes, to ensure acceptance of an offer, the licensee needed to disclose the lowest price the seller would accept.
- C. Yes, because the licensee persuaded the buyer to raise the price \$2,500.
- D. No, the licensee should have accepted the first offer and persuaded the seller to accept it.

**Answer: A**

Explanation:

Under fiduciary duties of a seller's agent in New Jersey:

A licensee must act in the best interest of their client (the seller).

The agent cannot disclose the seller's bottom line or confidential financial information without the seller's explicit consent.

Disclosing "the seller will take no less than \$186,500" violated confidentiality and the duty of loyalty.

Thus, the licensee acted improperly.

Reference: NJREC Rules and Regulations; NJ Real Estate Salesperson Study Guide, Chapter on Agency Duties and Disclosure.

#### NEW QUESTION # 76

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