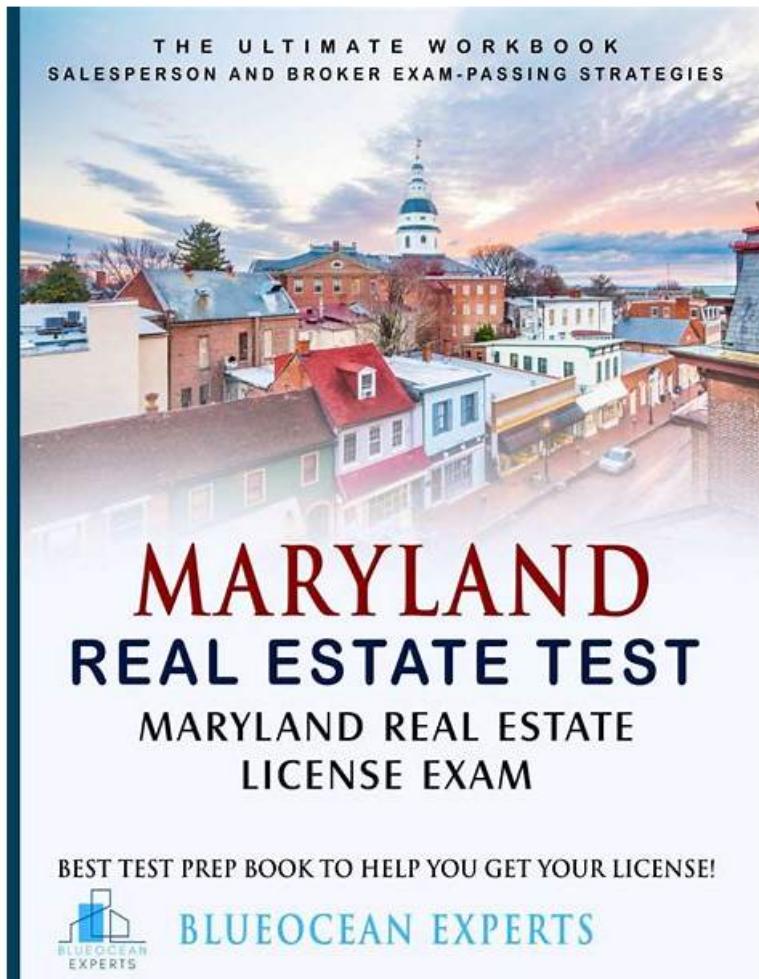


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Real Estate Maryland Real Estate Salesperson Examination Sample Questions (Q72-Q77):

NEW QUESTION # 72

What formula would you use to calculate the total amount a seller needs to receive after paying a commission to the real estate agent?

- A. Sales price \times (100% - commission rate)
- B. Sales price \div (100% - commission rate)
- C. (Net amount + mortgage or other expenses) \div (100% - commission rate)
- D. Sales price - (100% - commission rate)

Answer: A

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

The net to seller calculation determines how much the seller will receive after the broker's commission and other costs are deducted from the sales price.

The correct formula is:

Net to Seller = Sales Price \times (100% - Commission Rate)

For example, if a home sells for \$300,000 and the commission rate is 6%, the seller's net before other expenses is:

$\$300,000 \times (100\% - 6\%) = \$300,000 \times 94\% = \$282,000$.

This formula is a required competency under the Math for Real Estate and Practical Applications unit of the Maryland pre-licensing course.

NEW QUESTION # 73

Kerry is a real estate licensee who has committed an ethical violation. Which of the following is a true statement about her potential penalties?

- A. Her license will be suspended.
- B. She could go to prison.
- C. She could receive a reprimand, be fined, and/or her license could be suspended or revoked.
- D. If it is a first-time offense, she will not face any penalties.

Answer: C

Explanation:

Comprehensive and Detailed

Under Maryland Business Occupations and Professions Article §17-322 and the Code of Maryland Regulations (COMAR) 09.11.02, the Maryland Real Estate Commission (MREC) may impose disciplinary action on a licensee who violates license law or the Commission's Code of Ethics. Sanctions can include a formal reprimand, monetary fine, license suspension, or license revocation. Imprisonment does not apply to ethical or administrative violations unless accompanied by criminal fraud. Each case is reviewed individually by the Commission.

NEW QUESTION # 74

When assigning a contract, what should the assignor ensure is permitted in the purchase contract?

- A. Assignability
- B. Acceleration
- C. A due-on-sale clause
- D. Termination

Answer: A

Explanation:

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

A contract assignment occurs when a buyer (the assignor) transfers his or her contractual rights to another party (the assignee) before closing.

However, this is only allowed if the original purchase contract permits assignment—that is, if it includes an assignability clause or does not prohibit assignment.

If the contract specifically states "non-assignable" or "assignment requires seller consent," the assignor must comply with those terms. This concept appears in the Contracts and Transaction Procedures section of the course.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Real Estate Contracts and Assignments section.
- Maryland Contract Law Principles (General Common Law on Assignability).

NEW QUESTION # 75

A licensee wants to meet with her potential buyer clients face-to-face in her office. What's her reason for doing this?

- A. She wants to sell the buyers on a local neighborhood that she likes.
- B. **She wants to make sure the buyers are serious about purchasing.**
- C. She wants the buyers to meet her office mate.
- D. She wants to run a credit check on the buyers.

Answer: B

Explanation:

Comprehensive and Detailed

Meeting potential buyer clients in-person allows the licensee to establish agency, verify identity, discuss representation agreements, and assess buyer motivation and qualifications. Maryland's brokerage-operation standards emphasize that the licensee should determine whether prospects are ready, willing, and able to purchase before proceeding, ensuring compliance with agency-disclosure and record-keeping requirements.

NEW QUESTION # 76

What naming convention must a professional (e.g., real estate agent, attorney) follow when operating under a registered business name?

- A. They must use their own name in combination with a nickname.
- B. They must use a business name, which may not be their own name.
- C. **They must use their own name or their own name in combination with a registered business name.**
- D. They must use their own name only.

Answer: C

Explanation:

Comprehensive and Detailed

A sole proprietor in Maryland may operate under their personal legal name or under a trade name that has been properly registered with the Maryland Department of Assessments and Taxation (SDAT).

If a trade name is used, it must be clearly disclosed in all brokerage advertising and license registration records with the MREC. This ensures public transparency and compliance with Maryland's real estate advertising and licensing requirements.

NEW QUESTION # 77

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