

## Practice Exam 2

1. When Sammy started with his new office, his broker suggested that he practice filling in a listing agreement using his own house. This activity will help Sammy acquire
  - a. product knowledge.
  - b. technical knowledge.
  - c. marketing knowledge.
  - d. communication skills.
  
2. A sales associate's leads are sorted into five categories. Which is NOT one of those categories?
  - a. Close friends and family
  - b. Customers
  - c. Targeted friends
  - d. Acquaintances
  
3. Under the Americans with Disabilities Act, architectural barriers must be removed to maximize accessibility, if such access is readily achievable. *Readily achievable* means that
  - a. all parts of a building must be retrofitted to be accessible.
  - b. the removal of barriers can be accomplished with little difficulty or expense.
  - c. a building owner can decide whether bringing a building into compliance is practical.
  - d. an alternative accommodation can be provided, instead of the removal of a barrier.
  
4. The BEST source of listings for a new sales associate is
  - a. sphere of influence.
  - b. canvassing.
  - c. expired listings.
  - d. FRBOs.
  
5. Wilson was preparing a comparative market analysis (CMA) for a three-bedroom home in Westlake. One of the three comparable sales he reviewed was smaller by 80 square feet, had an extra garage stall, and was in better condition. He made a \$6,000 adjustment for square footage, a \$5,000 adjustment for the extra garage stall, and a \$3,000 adjustment for condition. Which is correct about his analysis?
  - a. The condition adjustment to the comparable should be +\$3,000.
  - b. The square footage adjustment to the comparable should be -\$6,000.
  - c. The subject home is more valuable than the comparable property.
  - d. The subject home is less valuable than the comparable property.

6. One of the keys to prospecting success is NOT
  - a. consistency.
  - b. numbers.
  - c. technical knowledge.
  - d. organization.
  
7. Larry is making an offer for a new home. He wants to have his spouse's name on the deed in addition to his own, but she won't be present to sign the contract. Larry should
  - a. counteroffer the original contract and initial the changes.
  - b. prepare a new contract.
  - c. not attempt to do this if it is a federally related loan transaction.
  - d. amend the contract to include his wife's name at closing.
  
8. The BEST source of listings for a new sales associate is
  - a. sphere of influence.
  - b. FRBOs.
  - c. expired listings.
  - d. a farm.
  
9. Apartment properties with "adults only" designations are illegal EXCEPT
  - a. when the property owner posts a surety bond guaranteeing that the practice will be uniformly applied.
  - b. when at least 80 percent of the units have at least one occupant who is at least 55 years of age.
  - c. when there are 15 or fewer units in the property.
  - d. when the apartments are limited to female tenants.
  
10. John is developing a new strip shopping center in Auburndale. Which parking lot design features must be included to meet the requirements of the Americans with Disabilities Act?
  - a. There must be at least five accessible spaces regardless of the size of the parking lot.
  - b. The accessible parking space should be at least five feet wide for a car with an eight-foot access aisle.
  - c. There must be at least 89 inches of vertical clearance.
  - d. There must be at least one accessible space for every 25 total spaces.
  
11. In Heritage Oaks subdivision, a relatively new neighborhood with 345 homes, the median home price is \$350,000. Last year, 58 houses were sold, a 15 percent decline from the previous year. The turnover index in Heritage Oaks is
  - a. -15 percent.
  - b. 12 percent.
  - c. 17 percent.
  - d. \$6,034.48.

12. Sales associate Harold has prepared an appraisal of the Smiths' home. The purpose of this was so that his buyers could use the appraisal to secure financing at Apopka National Bank. Which is NOT correct about this situation?
  - a. As long as Harold followed *USPAP* requirements, his appraisal was legal.
  - b. Harold should not appraise property if he is involved in the sale.
  - c. Harold's actions are legal, but the appraisal cannot be used to get financing.
  - d. Harold has violated Florida law.
  
13. When you answer the phone and speak with a prospective buyer, your principal objective should be to
  - a. sell yourself.
  - b. make an appointment.
  - c. sell the house over the phone.
  - d. never give out the address.
  
14. A fixed-rate, amortized mortgage with 26 payments resulting in a faster loan payoff than the traditional 30-year mortgage is called a
  - a. biweekly mortgage.
  - b. semimonthly mortgage.
  - c. reverse annuity mortgage.
  - d. capped adjustable mortgage loan.
  
15. Which is NOT allowed under the CAN-SPAM Act?
  - a. E-mailing sellers about marketing efforts on their homes
  - b. Failure to include an opt-out method in commercial advertisements
  - c. E-mailing a newsletter with no advertising
  - d. Informational messages
  
16. A sales associate leans back and joins his hands behind his head while talking with a prospect. The sales associate is giving the impression of
  - a. decision making.
  - b. interest and attentiveness.
  - c. aggressive behavior.
  - d. superiority.
  
17. Sylvia had a pool put on her property last year that cost \$45,000. This year, she sold her house. The appraiser valued the pool at \$12,000. This demonstrates the principle of
  - a. increasing returns.
  - b. substitution.
  - c. change.
  - d. contribution.
  
18. A transaction broker has the duty of
  - a. loyalty.
  - b. limited confidentiality.
  - c. obedience.
  - d. complete disclosure.
  
19. A contractor who disturbs paint in a 40-year-old house
  - a. must be certified and follow specific work procedures.

- b. is violating the law.
  - c. must have taken a 45-hour course in radon gas prevention.
  - d. must ensure the house remains vacant for a minimum of 30 days after cleanup.
20. Sales associates find MOST of their for-sale-by-owner (FSBO) contacts from
- a. classified ads.
  - b. signs in neighborhoods.
  - c. the Internet.
  - d. referrals.
21. John's home sells for \$260,500. Expenses of the sale are \$3,800. The brokerage fee is \$18,235. Prorations for taxes and interest are \$4,450. The mortgage payoff is \$162,500. What are the seller's proceeds from the sale?
- a. \$98,000
  - b. \$79,765
  - c. \$75,965
  - d. \$71,515
22. Sales associate Jones is preparing a seller's net statement for the Novaks. She estimates a closing date of June 26. Taxes are estimated at \$4,000 and interest for June is \$3,540. If she rounds to the nearest \$100, which entries should she make on the statement?
- a. Credit the seller \$2,000 for taxes and charge \$1,800 for interest.
  - b. Charge the seller \$2,400 for taxes and \$1,600 for interest.
  - c. Credit the seller \$2,400 for taxes and charge the seller \$700 for interest.
  - d. Charge the seller \$2,000 for taxes and, to be safe, charge the seller \$3,540 interest.
23. Which is NOT a requirement for a successful listing presentation?
- a. Have the appropriate parties present to sign the listing.
  - b. Be on time.
  - c. Have at least six months' experience in making listing presentations.
  - d. Have a CMA prepared.
24. Which characteristic of a neighborhood is LEAST likely to make it a good farm area?
- a. Low price range
  - b. High turnover
  - c. Increasing property values
  - d. Not currently being farmed
25. A single agent broker must give a brokerage relationship disclosure when a transaction is the
- a. sale of a ten-unit apartment building.
  - b. residential lease agreement in an apartment property.
  - c. sale of a restaurant and associated real property.
  - d. sale of a condominium.

26. When you explain the pricing process during a listing presentation, you would NOT ordinarily discuss the
- number of homes currently listed in the neighborhood.
  - pricing pyramid.
  - requirements of the Fair Housing Act.
  - pertinent parts of the CMA.
27. Brooke wants to earn at least \$90,000 next year. She plans that 60 percent of the income will come from listings sold and 40 percent from sales made. If the average commission from listings sold is \$3,000, how many listings must Brooke sell in order to achieve that portion of her goals?
- 18
  - 21
  - 24
  - 30
28. Florida home inspectors
- are unregulated.
  - must have a high school diploma, complete a 120-hour course, and pass a state examination.
  - are rarely used in real estate transactions
  - are licensed by the Florida Department of Insurance.
29. Which is NOT one of the three types of operating expenses of an income property?
- Variable
  - Fixed
  - Debt service
  - Reserves for replacements
30. The pricing pyramid is a visual graphic used in the pricing process showing that
- pricing a home properly does not compensate for its condition.
  - there will be more activity if the property is priced from homes that have been sold.
  - there will be more activity if the property is priced from homes that are now listed.
  - there will be least activity if the property is priced from homes that have been sold.
31. A principal change to the Real Estate Settlement Procedures Act (RESPA) in 2010 was
- a redesigned three-page Good Faith Estimate.
  - the deletion of the requirement that lenders give borrowers the special information booklet.
  - the requirement that the HUD-1 Settlement Statement be given to the borrower at least seven days before closing.
  - allowing kickbacks from title insurance companies to brokers.

32. The Florida Office of Financial Regulation requires that
- real estate licensees have a mortgage broker license before estimated the seller's net proceeds.
  - loan originators have a criminal background check made annually at renewal time.
  - appraisers take a mortgage broker course before making valuations for a federally-related transaction.
  - loan originators post a bond in the amount of \$75,000 before accepting a loan application.
33. Apartments that are currently available for rent and in excellent condition will be part of a(n)
- agent list.
  - model apartment list.
  - manager's list.
  - show list.
34. A salesperson wishes to take home \$60,000 annually. If taxes, dues, advertising, and fees are about 35 percent of his total earnings, he should set his goal at
- \$21,000.
  - \$39,000.
  - \$92,300.
  - \$176,500.
35. Which is recommended when showing properties to prospective buyers?
- Do not show unsightly areas close to the property at any time during the tour.
  - Show as many houses as the buyer wants to see in a single tour.
  - Don't discuss the property you are about to show, even if it has negative features.
  - Set appointments with the seller using a range of time rather than a specific time.
36. Two successive year-to-year quarterly increase of the gross domestic product are interpreted as a
- contraction.
  - recession.
  - recovery.
  - peak.
37. Under do-not-call registry rules, a telemarketer
- must register as a fax broadcaster with both the state and federal governments.
  - may call a consumer on the registry 19 months after the consumer's last purchase.
  - may call a consumer on the registry six months after the consumer's last inquiry.
  - may not use the registry to find new prospects.
38. Exclusive agency listings
- are less desirable for the broker than open listings.
  - should never exclude specific buyers.
  - may not be entered into the multiple listing service (MLS).
  - may be entered into the MLS.

39. Florida law does NOT require brokers to
- give sellers copies of written listing agreements within 24 hours.
  - have minimum commission rates on all listings.
  - have expiration dates on all written listings
  - give sellers brokerage relationship notices at or before the time of taking listings.
40. A comparable property has four bedrooms; the subject property has only three. If the appraiser estimates that the difference based on number of bedrooms is \$10,000, there should be a
- plus \$10,000 adjustment to the subject.
  - plus \$10,000 adjustment to the comparable.
  - minus \$10,000 adjustment to the comparable.
  - minus \$10,000 adjustment to the subject.
41. An appraiser estimates that the better physical condition of the subject property requires an adjustment of \$6,000 and makes a
- plus \$6,000 adjustment to the comparable.
  - minus \$6,000 adjustment to the subject.
  - plus \$6,000 adjustment to the subject.
  - minus \$6,000 adjustment to the comparable.
42. A comparable property has four bedrooms but is in worse physical condition than the subject, which has three bedrooms. The appraiser estimates that the difference in condition warrants a \$6,000 adjustment and the difference in number of bedrooms requires a \$10,000 adjustment. When the correct adjustments for size and physical condition have been made, the resulting net adjustment for these property characteristics will be
- plus \$4,000.
  - plus \$16,000.
  - minus \$4,000.
  - minus \$16,000.
43. A private homeowner may not discriminate in the sale of his residence based on race
- if a broker is not used to sell the property.
  - because of the Civil Rights Act of 1866.
  - unless the buyer agrees in writing to the discriminatory practice.
  - unless the owner is age 55 or older.
44. All other things being equal, probably the MOST convincing evidence that will help a seller decide that the buyer is ready, willing, and able is a
- substantial good faith deposit and a bank preapproval letter
  - bank preapproval letter and a good listing agent.
  - substantial good faith deposit and the buyer's tax return.
  - credit report and a promissory note for the good-faith deposit.

45. Which term is found in the Junk Fax Prevention Act?
- Concurrency
  - Established business relationship
  - Good-faith estimate of closing costs
  - National registry
46. The Vinsons' home sells for \$430,000. Expenses of the sale are \$4,800. The brokerage fee is \$21,500. Prorations for taxes and interest are \$6,450. The mortgage payoff is \$362,500. What is the seller's equity?
- \$34,750
  - \$41,200
  - \$46,000
  - \$67,500
47. Sales associate Bertha prepared an offer on the Smiths' residence. She inserted a handwritten provision that conflicted with one of the printed terms of the contract form. If the seller signs the offer, the effect of the conflicting provisions will be that the
- contract is valid but not enforceable.
  - contract is void.
  - handwritten portion supersedes the printed provision.
  - the printed provision makes the handwritten portion void.
48. In case the seller defaults and the contract was written using the FAR Residential Sale and Purchase Contract, the buyer
- must split the deposit with the broker.
  - may not sue for specific performance.
  - may cancel the contract.
  - is unable to seek damages.
49. What should buyer Henry do to make sure the seller didn't damage the home during moving?
- Ask the listing sales associate
  - Do a preclosing walkthrough inspection
  - Pay a home inspector to check
  - Have the seller execute an affidavit to that effect.
50. Open listings
- are enforceable only if written.
  - require two witnesses to be valid.
  - are ordinarily a broker's best guarantee of a commission if the property sells.
  - may be oral, written, or implied.



51. Before closing, the sales associate should NOT
- have the broker prepare a check for the good-faith deposit held in escrow.
  - check out the plumbing, electric appliances, and heating and air systems to be certain they are in working order.
  - deliver the closing documents to the buyer and/or seller at least one day prior to closing.
  - request that the buyer have a certified check for the amount required at closing.
52. Owner John wants to sell his house and would prefer to save the commission. He lists with broker William on the basis that if the property is sold by a broker, William is entitled to a commission, but if John sells his own property, he owes no commission. This is an
- exclusive-right-of-sale listing.
  - open listing.
  - exclusive listing.
  - unenforceable listing.
53. To protect herself from mortgage fraud, Nelda should NOT
- get referrals for real estate and mortgage professionals.
  - sign any loan documents that contain blanks.
  - seek an attorney if she can't understand what she is agreeing to.
  - be suspicious if it sounds too good to be true.
54. When listing a property, a sales associate should NOT get the legal description from
- a survey.
  - the county tax appraiser's records.
  - county clerk's office.
  - the owner's deed.
55. Questions to ask when qualifying a buyer's housing objectives do NOT include
- "How quickly must you move?"
  - "What area of town do you want to live in?"
  - "How much cash is available for a down payment?"
  - "How many bedrooms do you need?"
56. A percentage added to the index of an adjustable-rate mortgage that results in the calculated rate is the
- margin.
  - interest rate cap.
  - annual percentage rate.
  - loan constant.
57. If prospective buyers own a home that must be sold before they can buy, the sales associate should
- tell the buyer to call back when the house has been sold.
  - classify them as a priority three buyer and show homes less often.
  - send a referral because a sales associate cannot represent them in both transactions.
  - see the home and make a listing presentation.
58. A sales associate is completing a buyer's cost estimate. Price is

- \$150,000, and buyers will get an 80 percent loan. The Good Faith Estimate (GFE) shows total settlement costs of \$7,100. The lender estimated prepaids at \$2,200. If the buyer gives a \$6,000 good-faith deposit, how much would be due at closing?
- \$159,300
  - \$129,300
  - \$39,300
  - \$33,300
59. Except for an uncooperative owner or tenant, the major reason listings expire is almost ALWAYS
- poor condition.
  - bad location.
  - overpricing.
  - poor design.
60. A sales associate showed seven homes to a couple. They found just the right home but tell the sales associate they want to "sleep on it." The sales associate should
- ask permission to prepare the paperwork as if they were buying, then go over it.
  - tell them they should sign the offer today or they'll probably lose the house.
  - tell them, "You snooze, you lose," and grin.
  - ask them to at least give a good-faith deposit to hold overnight to prove they are serious.
61. When curb appeal is not very good, buyers often ride by a for-sale-by-owner house without stopping. This would be discussed during a listing presentation as the problem of
- financing.
  - showing the property.
  - verbal negotiations.
  - writing a contract.
62. A property sold for \$149,240. The buyer paid 20 percent down and financed the balance with a new mortgage. How much must be paid for the documentary stamp taxes on the deed?
- \$417.90
  - \$835.80
  - \$1,022.50
  - \$1,045.10
63. Which best describes a nominee loan?
- A swindler uses an investor's personal information to submit multiple mortgage applications.
  - The lender on a first mortgage thinks the buyer has invested his own money in a down payment when, in fact, the funds are borrowed.
  - The property and the borrower are invented.
  - The identity of the borrower is concealed through the use of a straw buyer who allows the borrower to use the straw buyer's credit history.
64. Principals are responsible for the acts of their
- transaction broker.
  - dual agent.
  - single agent.

- d. title insurer.
65. Sales associate Williams is estimating the prepayments for a new loan that will close on June 7. If the first payment is due on August 1, how will the prepaid interest be calculated for the closing statement?
- The buyer will be credited for the period from June 7 through June 30.
  - The buyer will be charged from June 7 through July 31.
  - The buyer will be charged from June 7 through June 30.
  - The buyer will be charged from June 7 through August 31.
66. A seller's listing agreement with a broker contains a provision that automatically extends the agreement an additional 90 days after expiration unless canceled in writing by either party. The listing is
- good for the consumer because the property is not suddenly taken off the MLS.
  - void.
  - a well-accepted practice.
  - covered by the statute of frauds.
67. The principle of conformity to maintain and enhance property values in a subdivision is BEST protected by
- restrictive covenants.
  - concurrency.
  - the comprehensive plan.
  - zoning regulations.
68. A technique recommended in the text to help sellers favor your buyers over competing buyers is to
- bring the buyers with you to present the offer.
  - have your buyers write a letter to the seller telling why they want to buy the home.
  - bring letters of recommendation from the buyers' friends.
  - bring a photo album of the buyers' family.
69. A FAR Residential Purchase and Sale contract contains a contingency that the appraisal must equal or exceed the purchase price of \$187,000. The appraisal comes back at \$183,000. The contract is now
- unconstitutional.
  - voidable by the buyer.
  - implied.
  - unconscionable.
70. If you are presenting an offer on a property listed with a cooperating broker, you should NOT
- make enough copies of the offer for all parties.
  - present the offer without the listing agent being present.
  - get together with the listing sales associate before meeting with the seller.
  - give the listing sales associate a copy of the buyers' bank preapproval letter.
71. Which is NOT the right way to make successful prospecting calls?
- Make them at random hours on different days.
  - Call at your best time of day.
  - Visualize what you want to happen from each call.
  - Be consistent.

72. The LAST item that should be covered when presenting an offer to the seller is the
- price.
  - financing.
  - contingencies.
  - personal property to be included in the sale.
73. The federal law requiring fair consideration of consumer loan applications from women and minority races is the
- Civil Rights Act of 1968.
  - Fair Housing Act.
  - Truth in Lending Act.
  - Equal Credit Opportunity Act.
74. The minimum legal description for a platted subdivision would NOT include
- the county in which the property is located.
  - the lot and block number.
  - reference to section, township and range.
  - the name of the subdivision.
75. A title defect that is difficult to remove by ordinary means is found. Such a cloud is then normally cleared by
- obtaining a quitclaim deed from all previous owners.
  - requesting a release of lien by a contractor.
  - requesting a satisfaction of mortgage.
  - filing a suit to quiet title.
76. Sales associate John is talking with a customer. When the customer nods his head, John smiles and occasionally nods. John is using a reflecting method called
- parroting.
  - mirroring.
  - mimicking.
  - matching.
77. When staging the home, the seller should NOT
- turn on every light in the house.
  - demonstrate her personality with unique decorating touches.
  - go for the model home look.
  - highlight with color.
78. Which would NOT be included in operating expenses of an income property?
- Property taxes
  - Mortgage principal
  - Garbage collection
  - Maintenance
79. A noncash expense intended to account for the eventual wearing out of major components of the property is called
- a contingency fund.
  - reserves for expenses.
  - reserves for replacements.
  - operating expenses.

80. The Americans with Disabilities Accessibility Implementation Act does NOT protect
- homosexuals.
  - persons who are blind.
  - persons who are mentally impaired.
  - persons who are recovering from substance abuse.
81. The phase of a business cycle after a recession in which consumer confidence is shaken and consumers reduce spending is called
- expansion.
  - fluctuation.
  - contraction.
  - recovery.
82. Which is NOT one of the four basic loan processing procedures?
- Determining a buyer's housing objectives
  - Determining a borrower's ability to repay a loan
  - Estimating the value of the property to be used as collateral for the loan
  - Preparing the loan closing documents.
83. John has a house listed at \$200,000 on Third Avenue. It's overpriced and he feels it has only a 70 percent chance of selling in the original listing term. He also has a \$300,000 house that has an 80 percent chance of sale. A quality review of his listings shows he realistically has
- 2 listings with volume of \$500,000.
  - 1.5 listings with volume of \$500,000.
  - 2 listings with volume of \$380,000.
  - 1.5 listings with volume of \$380,000.
84. A sales associate receives a good-faith deposit from a buyer on Wednesday. If the broker holds the escrow account, the funds must be deposited no later than
- Thursday.
  - Friday.
  - Monday of the following week.
  - Tuesday of the following week.
85. Jill applies for a \$200,000, 30-year fixed-rate mortgage loan at 5 percent. The mortgage payment factor is .0053682. Taxes for the year are \$4,000 and insurance is \$2,400. Jill's monthly payment for PITI will be
- \$1,073.64.
  - \$1,273.64.
  - \$1,406.97.
  - \$1,606.97.
86. A loan officer tells a buyer that the mortgage interest rate will be higher because the home is located in a minority area. This is an illegal practice called
- blockbusting.
  - redlining.
  - steering.
  - failure to disclose under RESPA.
87. Rudy agreed to purchase a home from Sam, an acquaintance. It was not written, but the parties shook hands to cement the deal. Rudy paid a

- \$5,000 earnest money deposit to the Sam, which makes it a(n)
- a. violation of Florida statutes.
  - b. unenforceable contract.
  - c. apparent contract.
  - d. valid contract.
88. Which transaction using the FAR Residential Purchase and Sale Contract would be MOST appropriate?
- a. Lease with option
  - b. Sale of a house
  - c. Option contract
  - d. Construction contract
89. If a contract for the sale of a condominium includes a list and separate valuation of the personal property,
- a. the contract cannot be used for securing mortgage financing.
  - b. the property appraiser will refuse to make an appraisal.
  - c. sales tax must be paid on the personal property.
  - d. the contract is voidable because it includes separable personal property.
90. A buyer is ready to purchase with a 15 percent down payment. The sales associate suggests that he put down at least 20 percent, if possible, because
- a. the appraisal is likely to come in higher.
  - b. the buyer can save money by not having to pay for mortgage insurance.
  - c. the seller is likely to give a better counteroffer.
  - d. the interest deduction will be larger in the early years of the loan.
91. When vacancy and collection losses are subtracted from potential gross income, the resulting amount is called
- a. after-tax cash flow.
  - b. effective gross income.
  - c. net spendable income.
  - d. before-tax cash flow.
92. Owners of the 650 homes in Happy Farms subdivision list their houses, on average, every six years. If sales associate Marian farms that neighborhood and lists 40 percent of the homes, how many homes can she expect to list this year?
- a. 108
  - b. 65
  - c. 43
  - d. 40
93. At closing, a seller will NOT be asked to sign an affidavit that
- a. he owns the property.
  - b. there are no liens or rights to file a lien on the property.
  - c. he is losing money on the sale.
  - d. he has the right to convey the property.
94. Which is NOT a component of a full title report?
- a. Survey
  - b. Physical inspection of the property
  - c. Search of the public records
  - d. Credit report

95. Which would NOT be considered a post-closing duty?
- Picking up the sign from the property
  - Giving the commission check to the broker
  - Picking up the lockbox from the property
  - Making a walk-through inspection of the property
96. Callers on real estate for sale classified advertising generally ask the licensee for the
- address of the property.
  - architectural style of the property.
  - price of the property.
  - area of town where the property is located.
97. A buyer is closing on the purchase of a residence. The taxes for the year are estimated to be \$4,780. Closing date is January 16, and the day of closing belongs to the buyer. Using the 365-day method, what is the proration?
- Debit buyer, credit seller \$196.44
  - Debit buyer, credit seller \$4,583.56
  - Debit seller, credit buyer \$196.44
  - Debit seller, credit buyer \$4,583.56
98. Long-term capital gains are taxed at a maximum rate of
- 10 percent.
  - 15 percent.
  - 20 percent.
  - 25 percent.
99. Two competing brokers have lunch and agree to increase their commission rates to 7 percent at the same time, thus violating
- the Fair Housing Act.
  - antitrust laws.
  - the Equal Competitive Services Act.
  - the CAN-SPAM Act.
100. The fact that a property was the site of a homicide
- must be disclosed to the buyer before the contract is signed.
  - is a required disclosure by the broker but not by the seller.
  - need not be disclosed in a real estate transaction.
  - must be included in all printed listing material.

**Practice Exam 2  
Answer Key**

- |       |       |       |        |
|-------|-------|-------|--------|
| 1. b  | 26. c | 51. b | 76. d  |
| 2. c  | 27. a | 52. c | 77. b  |
| 3. b  | 28. b | 53. b | 78. b  |
| 4. a  | 29. c | 54. b | 79. c  |
| 5. d  | 30. b | 55. c | 80. a  |
| 6. c  | 31. a | 56. a | 81. c  |
| 7. d  | 32. b | 57. d | 82. a  |
| 8. a  | 33. d | 58. d | 83. d  |
| 9. b  | 34. c | 59. c | 84. c  |
| 10. d | 35. d | 60. a | 85. d  |
| 11. c | 36. c | 61. b | 86. b  |
| 12. a | 37. d | 62. d | 87. b  |
| 13. b | 38. d | 63. d | 88. b  |
| 14. a | 39. b | 64. c | 89. c  |
| 15. b | 40. c | 65. c | 90. b  |
| 16. d | 41. a | 66. b | 91. b  |
| 17. d | 42. c | 67. a | 92. c  |
| 18. b | 43. b | 68. b | 93. c  |
| 19. a | 44. a | 69. b | 94. d  |
| 20. a | 45. b | 70. b | 95. d  |
| 21. d | 46. d | 71. a | 96. a  |
| 22. d | 47. c | 72. a | 97. c  |
| 23. c | 48. c | 73. d | 98. b  |
| 24. a | 49. b | 74. d | 99. b  |
| 25. d | 50. d | 75. d | 100. c |