

Illinois National Real Estate Exam

Section: Illinois Real Estate Exams • Total Questions: 10 • Format: Verified Q&A

1. A ranch house with a double garage is being valued. The house next door, which is similar except that it lacks a garage and has an outside deck, was sold last month for \$138,000. Experience in that area shows that a two car garage is probably worth \$10,000 to buyers, while in general, they will pay only \$500 extra for a deck. The ranch house is most likely to sell for around

- (A) \$123,600
 - (B) \$128,500
 - (C) \$147,500
 - (D) \$148,500
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2. A property owned by Smith abuts a lake. Wilson, who lives across the street from Smith, is a fishing enthusiast. For 20 years Wilson has crossed Smith's property to reach the lake even though Smith has never given Wilson permission. Which of the following has been created?

- (A) easement appurtenant
 - (B) easement by prescription
 - (C) easement by implied grant
 - (D) easement by necessity
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3. A licensee has an exclusive buyer agency agreement in place. The buyer signs a contract to purchase through a different licensee at an open house. Because of the buyer's agency agreement, which of the following is true?

- (A) The seller/listing broker owe the buyer's agent a commission.
 - (B) The seller/listing broker owe the listing agent and the buyer's agent a shared commission.
 - (C) The original buyer's agent is owed a commission according to the agreement.
 - (D) The original buyer's agent is entitled to no commission.
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4. In Illinois, which of the following is defined as a material defect

- (A) The property contains lead-based paint
 - (B) The property was the site of a homicide
 - (C) A registered sex offender resides next door
 - (D) The roof was replaced 2 years ago
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5. A developer recorded a private deed restriction stating that no garage exceed 15' in height. A homeowner built a garage that was 15' 8" high. Do the neighbors have any recourse?

- (A) Yes, if they apply to a court for an injunction.
 - (B) No, because local zoning regulations allow 16' in height.
 - (C) Yes, if they contact the developer before applying for an injunction.
 - (D) No, because they must wait for the developer to apply for an injunction.
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6. A buyer is concerned about a property due to areas of discoloration in the soil in the backyard. Which of the following should the licensee recommend to the buyer?

- (A) Investigate whether drugs had been manufactured in the home.
 - (B) Schedule a percolation test.
 - (C) Perform a radon test on the soil.
 - (D) Request an environmental site assessment.
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7. Property most associated with riparian rights:

- (A) apartment complex in city
 - (B) desert home
 - (C) cabin next to a stream
 - (D) oceanfront property
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8. Fire destroys improvements during listing. Agreement:

- (A) automatically terminated.
 - (B) terminated after agent paid expenses.
 - (C) covers future transactions.
 - (D) remains intact.
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9. If a buyer defaults on a contract to purchase, the seller may do which of the following to enforce the contract

- (A) File a lien on the buyer's present home
 - (B) Obtain a court injunction to keep the buyer from buying another home
 - (C) Sue the buyer for substantial performance
 - (D) Sue the buyer for specific performance
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10. In Illinois, a licensee may receive a commission from someone other than their sponsoring broker when the

- (A)** commission was earned under a previous sponsoring broker.
- (B)** sponsoring broker has given consent.
- (C)** licensee has a nonresident license.
- (D)** consent of both buyer and seller has been given.