

Illinois Real Estate State Exam Questions

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

1. Who is eligible for a VA-guaranteed loan

- (A) veterans only
 - (B) children of veterans only
 - (C) veterans or their unremarried widows or widowers
 - (D) veterans, their children, or their grandchildren
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2. A neighborhood grocery store no longer complies with the law because a new zoning ordinance is adopted so that the property is zoned for residential use. Nevertheless, the owner is allowed to continue to operate the grocery store. This is an example of

- (A) a variance.
 - (B) nonconforming use.
 - (C) spot zoning.
 - (D) a conditional-use permit.
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3. Which of the following would automatically be included in the sale of a property

- (A) trade fixtures
 - (B) plumbing fixtures
 - (C) freestanding appliances
 - (D) emblements
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4. A licensee is in violation of the CAN-SPAM Act if the licensee

- (A) included an 'unsubscribe' method at the end of the message
 - (B) sent a repeat e-mail 3 days after a customer opted out from the messages
 - (C) sent messages to a person who requested information at an open house
 - (D) charged a small fee to the consumer to opt out
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5. The buyer has just signed a buyer's agency agreement with a broker. The buyer has agreed to pay the broker a specific fee. Under the common law of agency, the relationship between the buyer and the broker would best be described as

- (A) agreement agency.
 - (B) implied agency.
 - (C) express agency.
 - (D) gratuitous agency.
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6. Buyer rescinds offer before acceptance. Earnest money:

- (A) broker keeps in lieu of commission.
 - (B) split between seller and broker.
 - (C) returned to buyer.
 - (D) forfeited after 6 days.
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7. If a deed creating a tenancy in common does NOT state the fractional interest of each co-owner, it

- (A) is void.
 - (B) is presumed each owner has an equal interest.
 - (C) must be determined by a majority vote of the tenants.
 - (D) becomes a joint tenancy.
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8. Which of the following would automatically be included in the sale of a property?

- (A) trade fixtures
 - (B) plumbing fixtures
 - (C) freestanding appliances
 - (D) emblements
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9. According to the principle of contribution, which of the following improvements made to real property would have the MOST positive effect on value?

- (A) adding a second bathroom
 - (B) painting the exterior
 - (C) seal coating the driveway
 - (D) repairing a damaged roof
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10. The terms of a mortgage call for a borrower to pay \$4,800 in loan discount points. If the mortgage is \$80,000, how many discount points have to be paid

- (A) 3
- (B) 4
- (C) 5
- (D) 6