

Missouri Real Estate Salesperson Practice Exam State Portion

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

1. A home has a market value of \$210,000. The assessed value is 50% of the market value. What are the annual real estate taxes if the tax levy is 53.25 mills?

- (A) \$2,236.50
 - (B) \$3,943.66
 - (C) \$5,591.25
 - (D) \$11,182.50
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2. In Missouri, under which of the following circumstances may a licensee offer gifts or prizes to influence a person to purchase or to consider purchasing property?

- (A) under no circumstance
 - (B) when the gift or prize is furnished by the property owner
 - (C) when the value of the gift or prize is not in excess of \$100
 - (D) when the licensee has given written notification to the Missouri Real Estate Commission
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3. Which of the following is true about the Missouri license law?

- (A) It prohibits an unlicensed person from engaging in real estate transactions for another for compensation.
 - (B) It requires that a person form a corporation before engaging in real estate transactions for another for compensation.
 - (C) It regulates the business of an auctioneer.
 - (D) It does not apply to unlicensed persons.
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4. What must a licensee do to act legally as a dual agent in Missouri?

- (A) Register the dual agency status with the Missouri Real Estate Commission.
 - (B) Provide written disclosure prior to occurrence.
 - (C) Disclose dual agency immediately upon occurrence and confirm it in writing prior to signing a contract.
 - (D) Ensure that dual agency is identified as an option in the broker's policy manual.
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5. A broker-salesperson is authorized by Missouri license law to do which of the following?

- (A) Accept commissions from any broker
 - (B) Take a listing in her own name
 - (C) Return to broker status under certain conditions
 - (D) Employ a licensed salesperson
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6. A licensee receives a second offer on a property after a sales contract on a listing has been signed. The correct course of action would be to

- (A) Keep the second offer on file.
 - (B) Present the second offer to the seller as a back-up.
 - (C) Tell the buyer that a second offer cannot be presented because a contract has been signed.
 - (D) Urge the seller to accept the second offer if it is better.
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7. Which of the following documents is unique in that it signals the end of one ownership and the beginning of another?

- (A) a mortgage
 - (B) a deed
 - (C) a contract of sale
 - (D) a completion bond
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8. A refrigerator is treated as real property when

- (A) It is specifically included within the sales contract
 - (B) All of the comparables have refrigerators included in their sales
 - (C) The typical house sale within the neighborhood includes a refrigerator
 - (D) It is built into the house so that easy removal is unlikely
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9. Under a rescission agreement, the:

- (A) contract is cancelled and the purchaser is in default
 - (B) parties are returned to their original positions, and all monies must be returned
 - (C) seller is in default because of inability to perform
 - (D) contract is voidable by either party
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10. In reviewing a complaint, the Missouri Real Estate Commission found that a licensee had probably violated the Missouri license law. Which of the following steps against that licensee may the Commission take NEXT?

- (A)** File a complaint with the Administrative Hearing Commission.
- (B)** Fine the licensee for the violation.
- (C)** Revoke the licensee's license.
- (D)** Put the licensee's license on probation.