

State Portion Missouri Real Estate Salesperson Practice Exam

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

1. Which of the following is the best example of the protection offered by fair housing laws to a person with a disability?

- (A) An addict using an illegal drug must be allowed to rent.
 - (B) A person with a mental disability, regardless of the degree of disability, must be allowed to rent.
 - (C) A person who is blind and uses a seeing eye dog must be allowed to rent in a building that does not allow pets.
 - (D) A lessor must make modifications to a rental unit to allow any person with a physical disability to rent.
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2. Which of the following conditions must a seller's agent in a residential transaction disclose to all parties?

- (A) The agent is aware that a qualified home inspector reported a minor natural gas leak in the furnace after an inspection a month ago for a transaction that did not close. As far as the agent knows, no repairs have been completed
 - (B) A house a block away that the agent listed and sold was tested for Radon gas and was found to have Radon gas in the basement at a level higher than the EPA suggested 'action level'
 - (C) The house has been on the market for over six months and the neighbors believe this is because the previous owner's spouse died in the house after a long illness
 - (D) The sellers have shared with the agent that they must move due to a job transfer and they are very motivated to make the sale even at a reduced price
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3. Two years ago, a house sold for \$100,000. Research shows that in this region, houses have been appreciating in value at the rate of 9% per year. What is the indicated value that should be used to establish a listing price?

- (A) \$101,808
 - (B) \$109,000
 - (C) \$118,000
 - (D) \$118,810
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4. Quality Supermarkets has taken occupancy of a retail building and has a long-term lease. As part of their fit-up, they bolted to the floor their meat and dairy coolers, shelves and check-out stands. When Quality Supermarkets vacates the property at the end of the lease, will Quality Supermarkets be legally entitled to remove these fixtures?

- (A) No, because they are trade fixtures
 - (B) Yes, because they are appurtenances
 - (C) No, because they are bolted to the floor
 - (D) Yes, if removed prior to the end of the lease
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5. A Missouri licensee is showing a property that is listed by another company to a prospective buyer. Under the presumption of transaction brokerage, whom does the licensee represent?

- (A) the buyer
 - (B) the seller
 - (C) both the buyer and seller
 - (D) neither the buyer nor the seller
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6. A seller was able to go to the closing and sign the paperwork to sell a parent's property while the parent was still in the hospital. How could this be possible?

- (A) The seller may have been named an executor of the parent's will
 - (B) The parent may have had a power of attorney drawn up making the seller the attorney-in-fact
 - (C) The seller and the parent may own the property as joint tenants, so that the seller may sign as owner
 - (D) The parent's surgeon recommended that this be permitted to alleviate stress regarding this pending transaction
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7. What type of loan would allow homeowners to utilize the equity built up in their home without having to sell?

- (A) accelerated mortgage
 - (B) graduated payment
 - (C) sale-and-leaseback
 - (D) reverse mortgage
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8. The common area of a condominium development is owned by

- (A) its duly elected Board of Directors.
 - (B) those owners who were original owners of the units.
 - (C) any individuals who pay a prorated share of the taxes and maintenance.
 - (D) all owners as tenants in common.
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9. Which of the following listing agreements states that if anyone other than the owner sells the property, the listing broker is due a commission?

- (A) exclusive right-to-sell listing
 - (B) exclusive agency listing
 - (C) net listing
 - (D) open listing
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10. A licensee faxes a list of available properties to prospective buyers. Which of the following is true?

- (A) The fax must contain an opt-out provision for future communications.
- (B) The licensee must include only a phone number to reply.
- (C) The licensee's company's name does not need to be listed.
- (D) The licensee must mail an identical list to all parties.