

New Jersey Real Estate Practice Exam Free

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

1. Which of the following is TRUE about real estate advertisements?

- (A) They must include the broker's name in larger print than the salesperson's name.
 - (B) They must include the broker's name in a prominent manner.
 - (C) They can omit the broker's name if the office phone number is included.
 - (D) They may use only the salesperson's name if they are the listing agent.
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2. Settlement documents include a bill of sale when the sale

- (A) is financed with an FHA or VA mortgage.
 - (B) includes more than one permanent structure.
 - (C) is financed with a blanket mortgage.
 - (D) includes personal property.
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3. Regarding contracts for the sale of residential property, a New Jersey real estate licensee may prepare the contract of sale for one-to four-family properties provided that a:

- (A) three-day attorney review clause is included
 - (B) commission clause which contains a preprinted amount is included
 - (C) broker of record signs the contract
 - (D) salesperson signs and witnesses the contract
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4. An owner lists a property with a broker through an associate broker. The agency relationship and listing would continue even if the:

- (A) associate broker dies
 - (B) employing broker dies
 - (C) property is destroyed by fire
 - (D) owner is declared mentally incompetent
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5. A competitive market analysis is used to estimate the

- (A) actual price a property will bring.
 - (B) highest price a property will bring.
 - (C) average price a property will bring.
 - (D) most probable price a property will bring.
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6. After receiving a written offer a seller revises the offered purchase price and initials the change. The salesperson who prepared the offer then takes the only copy of the revised document back to the buyers. The licensee has violated the New Jersey Real Estate License Law by failing to

- (A) initial the revisions the seller made
 - (B) provide a copy of the initialed revised offer to the seller
 - (C) request that the seller sign an addendum reflecting the revision
 - (D) consult with the broker before delivering the counteroffer to the buyer
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7. Which of the following statements is true concerning an unrecorded deed?

- (A) It need not name the grantee.
 - (B) It need not contain a legal description.
 - (C) It does not give constructive notice of ownership.
 - (D) It is not valid until it is recorded.
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8. A salesperson working with buyers secures an offer on a property. The offer calls for an initial deposit of \$1,000 to be held in escrow. The salesperson instructs the buyer to issue a personal check in that amount payable to the salesperson.

- (A) Proper, because the salesperson can accept a personal check.
 - (B) Proper, because the salesperson is acting as agent for the broker.
 - (C) Prohibited, because checks for deposit of funds in escrow must be payable to the broker's escrow account.
 - (D) Permitted, as the salesperson may write the check over to the broker's trust account later.
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9. Which of the following lessors is violating federal fair housing laws?

- (A) A church that rents out the parsonage only to members of the church
 - (B) A home builder who is developing a new retirement community that restricts occupancy to persons aged 62 and older
 - (C) An owner of a duplex who lives in one of the two units and refuses to rent the other unit to anyone with kids under the age of 12
 - (D) An owner of an 8-unit apartment building who lives in one of the ground floor units and refuses to rent upstairs units to families with children because of the noise
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10. The PRIMARY purpose of percolation tests and test borings is to determine whether

- (A)** the absorption capacity of the soil is sufficient for intended use.
- (B)** a reinforced footing or foundation should be used.
- (C)** a particular type of well is drilled to a sufficient depth.
- (D)** the building inspector should issue a building permit.