

Pennsylvania Portion of the Real Estate Salesperson Exam Practice

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

1. Which of the following situations would cause the termination of a listing contract?

- (A) Death of the seller
 - (B) Death of the listing salesperson
 - (C) Bankruptcy of the listing salesperson
 - (D) Rejection of a counteroffer by the seller
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2. A licensed real estate salesperson may, with supervision of the employing broker, do which of the following

- (A) Assist in the preparation of an appraisal
 - (B) Fill out escrow records
 - (C) Engage in structural inspections
 - (D) Offer financial advice
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3. For commercial properties, when lenders want to measure whether or not an income-producing property can adequately cover the debt, they find its:

- (A) debt-to-income ratio
 - (B) loan-to-value ratio (LTV)
 - (C) payment-to-income ratio
 - (D) debt service coverage ratio (DSCR)
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4. Which of the following would be a basic principle of value?

- (A) Price
 - (B) Reconciliation
 - (C) Substitution
 - (D) Obsolescence
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5. A portable storage shed may NOT be removed when a property is sold if it

- (A) was on the property at the time of the listing
 - (B) was included in the listing contract and purchase agreement
 - (C) was on the property when the seller bought it
 - (D) is a trade fixture that must remain
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6. Which of the following activities would be improper for a listing broker to perform in the creation of a real estate transaction between a seller and a buyer?

- (A) Providing market information on comparable listings to the buyer
 - (B) Disclosing material facts concerning the subject property to a buyer
 - (C) Presenting offers and negotiating on behalf of the seller
 - (D) Accepting offers and making promises on behalf of the seller
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7. The Real Estate Commission is empowered to take action against a licensee who is found to have engaged in any of the following activities EXCEPT:

- (A) making any substantial misrepresentation
 - (B) failing to furnish a copy of a listing contract to an owner after taking a listing
 - (C) failing to include the salesperson's name in all advertising
 - (D) failing to provide information requested by Pennsylvania Real Estate Commission in response to a complaint about the licensee engaging in prohibited acts
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8. A contract in which a property manager agrees to review prospective tenants and render monthly financial statements is called a:

- (A) lease
 - (B) transcript
 - (C) credit report
 - (D) management agreement
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9. According to the Real Estate Commission, which of the following is REQUIRED to hold a real estate license in Pennsylvania

- (A) An attorney who provides brokerage services
 - (B) A home builder selling their brand new house
 - (C) A bank selling its foreclosed properties
 - (D) An individual selling five unimproved lots that they own
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10. An advertisement promoting time-shares includes an offer for prizes. The advertisement MUST include:

- (A)** a description of the time-shares
- (B)** a description of the prizes
- (C)** the date when the offer expires
- (D)** the date when the prizes will be awarded