

Pennsylvania Real Estate Salesperson Practice Exam Free

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

1. A buyer makes an offer on a property and the seller accepts the buyer's offer. The buyer does not offer an earnest money payment in the offer. The contract is:

- (A) void
 - (B) unilateral
 - (C) valid
 - (D) unenforceable
-

2. Licensing law in the Commonwealth of Pennsylvania requires that a real estate salesperson be supervised by a(n):

- (A) team leader
 - (B) salesperson
 - (C) associate broker
 - (D) transaction coordinator
-

3. What is the primary purpose of a Material Safety Data Sheet (MSDS)?

- (A) To provide marketing information for new drugs
 - (B) To detail safety and handling procedures for hazardous materials
 - (C) To list patient billing codes
 - (D) To outline employee training schedules
-

4. When performing the sales comparison analysis for an appraisal, an appraiser uses comparable sales that are arm's-length transactions in the typical marketplace. Which of the following would be considered an arm's-length transaction

- (A) A sale between an aunt and a niece
 - (B) A sale between a willing and informed seller and buyer
 - (C) A deed in lieu of foreclosure
 - (D) A deed that resulted from a tax delinquency
-

5. A buyer emails the buyer's agent a copy of the buyer's W-2 form and paystubs containing the buyer's date of birth and social security number. The buyer's agent forwards the email to the lender. In this situation:

- (A) The buyer's agent may be liable for disclosing confidential information.
 - (B) The buyer's agent is not liable for disclosing confidential information because the communication is electronic.
 - (C) The seller's agent may be liable for disclosing confidential information.
 - (D) The real estate commission will automatically place the seller's agents and the buyer's agent's licenses on probation.
-

6. In appraising most residential properties, a real estate appraiser relies primarily on the

- (A) reproduction cost approach
 - (B) replacement cost approach
 - (C) income approach
 - (D) market data approach
-

7. A property considered undesirable due to an event that has occurred there is:

- (A) clouded
 - (B) traumatized
 - (C) stigmatized
 - (D) shrouded
-

8. Which of the following is a violation of Pennsylvania real estate license law?

- (A) Accepting a bonus from the licensee's broker
 - (B) Requiring the seller to hire an appraiser
 - (C) Advertising a new listing in a real estate magazine
 - (D) Failing to give the escrow funds promptly to the broker
-

9. Which of the following statements would provide the BEST justification for owners' claims that their property assessment is too high

- (A) Comparable properties are assessed for less
 - (B) The owners have made no improvements on the property since the last assessment period
 - (C) The owners' property was assessed for less the previous year
 - (D) There is a poor market for the property
-

10. Which of the following statements about the sale of a house advertised as containing built-in shelves is CORRECT?

- (A) The seller must transfer ownership of the shelves to the buyer under a bill of sale.
- (B) The seller may take the shelves if they were not addressed in the purchase and sale agreement.
- (C) The seller may take the shelves only if they can be removed without permanent damage to the house.
- (D) The seller must leave the shelves because they are permanently attached to the house.