Real Estate Salesperson Pennsylvania Exam Portion

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

1. A licensee has just completed a listing contract for a residential property. The owners tell the licensee that they prefer that the house be sold to a Caucasian couple. What should the licensee do?

(A) Tell the sellers to give the listing to another broker
(B) Tell the sellers that Pennsylvania Human Relations Act prohibits this practice
(C) Report the sellers to the Pennsylvania Real Estate Commission
(D) Tell the sellers that they will do whatever they can to comply with their request and then do so

2. Which of the following statements about an FHA loan is CORRECT?

(A) The FHA guarantees that the property has no physical defects.
(B) An FHA-approved lender lends the money to the borrowers and the FHA insures the loan.
(C) The FHA lends the money to the borrower and the seller pays all closing costs.
(D) The FHA insurance pays off the loan if the borrower dies.

3. The economic characteristics of situs is defined as a:

(A) financial factor in determining remodeling costs
(B) variable related to zoning
(C) type of depreciation
(D) preference for certain geographic area

4. In order to advertise a property through social media, a licensee MUST

(A) place a copyright notice on all property pictures
(B) obtain written authorization from the seller
(C) ensure the advertisements are mobile-compliant
(D) include links to the sales team's website

5. What does "meeting of the minds" mean?

(A) The two parties to the contract must meet before they can sign the contract.
(B) All the terms and conditions needed for full acceptance of the offer have been agreed upon.
(C) The two parties to the contract have yet to agree upon the terms and conditions of the contract, but they have met.
(D) This is the point at which two parties to the contract agree to meet.

6. The three types of depreciation INCLUDE physical deterioration, external obsolescence, and:

- **(A)** functional obsolescence
- **(B)** non-conforming value
- **(C)** regression
- **(D)** progressive deterioration

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7. A landlord's residential lease agreement states, the tenant agrees to take the rental property as is." The tenant is solely responsible for any and all"

- **(A)** heat problems
- **(B)** mold issues
- **(C)** cosmetic upgrades
- **(D)** roof repairs

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8. Which of the following is an angiotensin-converting enzyme inhibitor?

- **(A)** Tramadol
- **(B)** Enalapril
- **(C)** Gemfibrozil
- **(D)** Oxymorphone

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9. A broker price opinion of value may be used MOST appropriately when:

- **(A)** Advertising to an owner about the size of an obtainable equity line of credit
- **(B)** Helping a relocation company set a listing price for a property they are planning to sell
- **(C)** Aiding a seller who wants to have the private mortgage insurance premium removed from his loan
- **(D)** Assisting a buyer who needs a loan by eliminating the cost of an appraisal

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10. The provisions of the Real Estate Licensing and Registration Act apply to:

- **(A)** a trustee who participates in real estate transactions under the authority of a court order.
- **(B)** an attorney-at-law who participates in real estate transactions on behalf of a client.
- **(C)** a real estate licensee selling real estate they own.
- **(D)** a licensed auctioneer who is auctioning property.
