Tennessee Real Estate Exam Questions

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

1. An applicant for a real estate license passed one portion of the licensing examination and failed the other. How long does the candidate have before the score of the passed portion expires?

(A) Two weeks.
(B) Three months.
(C) One year.
(D) There is no expiration period.

2. A broker may legally refuse to accept a listing

(A) at any time, for any legitimate reason.
(B) only if the owner's instructions are illegal.
(C) only if the seller cannot give clear title to the property.
(D) under no circumstances; all owners are entitled to professional representation in the sale of their property.

3. The purpose of the TRID

(A) regulate the annual percentage rate
(B) provide a statement of the true cost of credit
(C) eliminate finder's fees and service charges
(D) consolidate charges to the consumer

4. Private controls on land use include

(A) building codes.
(B) deed restrictions.
(C) zoning.
(D) floodplain management.

5. If an error is made in recording the date of deposit of funds into an escrow account, who is ultimately responsible for that error?

(A) The administrative assistant.

(B) The depositor of the funds.

(C) The affiliate broker who accepted the funds.

(D) The principal broker of the firm.

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6. If the real estate education and recovery account pays damages resulting from the actions of a real estate licensee, what is the most severe action that the Real Estate Commission may take against that person's license?

(A) The license may be revoked, and the licensee may apply for reinstatement only after repaying the entire amount paid from the fund on his account, plus interest.

(B) The license may be placed on probation until the education and recovery account is reimbursed.

(C) The license may be revoked, and the licensee may not apply for a new license for 5 years.

(D) The license may be permanently revoked and cannot be reinstated.

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7. The two clauses in a mortgage which allow the lender to proceed with a foreclosure sale are which of the following?

(A) escalation clause and alienation clause

(B) foreclosure clause and alienation clause

(C) escalation clause and power of sale clause

(D) acceleration clause and power of sale clause

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8. Both listing and sale contracts are

(A) fulfilled.

(B) executed.

(C) voidable.

(D) executory.

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9. A broker-in-charge believes that providing a handbook of company policies constitutes adequate training, as every associated licensee has had the required pre-license education in real estate, and all are operating as independent contractors. An associated licensee commits a fraud, but claims to not understand the situation due to lack of training, and blames the broker-in-charge. The broker-in-charge argues that it was the associate's responsibility to ask for the broker's help if the associate was unsure about correct procedure. In this case, the

(A) agent and the broker are both subject to discipline.

(B) broker alone is subject to discipline for failing to train the company's agents.

(C) broker will avoid disciplinary action, as training of independent contractors is not required.

(D) associate alone is subject to discipline, as the fraud was a result of the associate's failure to seek counsel.

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10. A client is considering listing an industrially zoned 10-acre site. It has been vacant for several years, and was formerly used as an automobile junkyard. What would a responsible real estate licensee recommend the seller consider obtaining prior to putting the property on the market?

(A) a radon measurement analysis

(B) an environmental site assessment

(C) an electromagnetic field determination

(D) an air quality report from the Environmental Protection Agency