

Virginia Real Estate Practice Exam Free

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

1. Which of the following can be described as a nonexclusive listing agreement that gives multiple brokers (and owners themselves) the right to sell property, and the individual who is considered to have procured the cause of the sale is the one who will receive the commission?

- (A) net listing
 - (B) exclusive agency agreement
 - (C) exclusive right-to-sell agreement
 - (D) open listing
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2. A licensee lists four 2-bedroom condos priced \$80k—\$90k. A smaller, less-desirable unit sold last week for \$62k. The agent advertises: “4 beautiful 2-bedroom townhomes — starting at \$62,000.” This ad is ____.

- (A) perfectly acceptable since it includes the words 'starting at'
 - (B) legal but somewhat deceptive in implying that there are four properties for sale at \$62
 - (C) 000 or near that figure
 - (D) an example of illegal 'bait and switch' selling tactics
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3. Agency may be terminated at any time by

- (A) discovery of major defect
 - (B) payment of cancellation fee
 - (C) disclosure of conflict
 - (D) mutual agreement
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4. A client claims a licensee provided false information. Which of the following is a lawful defense

- (A) The licensee was told the information by a neighbor
 - (B) The information was available in the local news paper
 - (C) The information was provided by the licensee's client
 - (D) The information was common knowledge of others in the real estate profession
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5. A licensee faxes a list of available properties to prospective buyers. Which of the following is true?

- (A) The fax must contain an opt-out provision for future communications.
 - (B) The licensee must include only a phone number to reply.
 - (C) The licensee's company's name does not need to be listed.
 - (D) The licensee must mail an identical list to all parties.
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6. A couple own a multifamily dwelling. They are excluded from the application of the Virginia Fair Housing Law if the dwelling

- (A) contains no more than six living quarters
 - (B) contains no more than four living quarters, one of which is the owner's residence
 - (C) is a condominium and adheres to the Condominium Act of the State of Virginia
 - (D) adheres to county codes
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7. When MUST written disclosure of brokerage relationships be made to a purchaser

- (A) Upon first contact
 - (B) Upon initial meeting
 - (C) Upon first specific real estate assistance
 - (D) Upon preparation of the offer to purchase
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8. What type of easement allows a utility company to access land owned by private individuals for essential maintenance purposes?

- (A) Easement in Gross
 - (B) Easement by Prescription
 - (C) Easement by Necessity
 - (D) Party Wall Easement
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9. 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.
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10. A licensee is acting as a buyer's agent for a client who is looking for a commercial property. The licensee finds an attractive corner site that may have been used as a gas station. The buyer wants to prepare an offer for this property. The licensee should recommend that the client:

- (A)** consult with an environmental expert.
- (B)** request spot zoning.
- (C)** obtain approval from the Environmental Protection Agency.
- (D)** prepare an offer with a condemnation clause.