RealEstate.Maryland-Real-Estate-Salesperson.v2026-04-01.q101

Exam Code:	Maryland-Real-Estate-Salesperson
Exam Name:	Maryland Real Estate Salesperson Examination
Certification Provider:	Real Estate
Free Question Number:	101
Version:	v2026-04-01
# of views:	133
# of Questions views:	1010
https://www.freeqas.com/qa/Real-Estate/Maryland-Real-Estate-Salesperson/RealEstate.Maryland-Real-Estate-Salesperson.v2026-04-01.q101.html	

NEW QUESTION: 1
When a client understands what dual agency is and agrees in writing to allow a firm to act as a dual agent for them in a real estate transaction, this is known as _____.
A. Double dipping
B. Informed consent
C. Mutual agreement
D. Representation by proxy
Answer: B (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
Informed consent is a legal requirement under Maryland Agency Law when a brokerage represents both a buyer and a seller in the same real estate transaction (dual agency).
In this arrangement, the broker acts as the dual agent, while separate intra-company agents may represent each party.
The client must receive full disclosure of the potential conflicts of interest and consent in writing before dual agency can occur.
Without informed, written consent, dual agency is prohibited under Maryland Real Estate Commission (MREC) regulations.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Maryland Agency Law" Module Md. Business Occupations and Professions Article §17-530-§17-532 - Disclosure and Consent to Dual Agency.

NEW QUESTION: 2
What does a lender charge a borrower for using the lender's money?

A. Discount point
B. Interest
C. Principal
D. Usury
Answer: B (LEAVE A REPLY)
Interest is the cost of borrowing money, expressed as a rate applied to the outstanding principal. Principal is the loan amount itself. Discount points are prepaid finance charges used to adjust the loan's yield/interest rate. Usury refers to charging an illegally high interest rate, not the ordinary charge itself.
References: Maryland 60-Hour Course: "Real Estate Financing" (principal, interest, points; cost of funds; APR concepts).

NEW QUESTION: 3
Which of the following is true about certain government-backed loan programs, such as VA loans?
A. Loan terms may be as long as 38 years.
B. They mirror the requirements for conventional loans.
C. They're for farm loans only.
D. They're for rural housing loans only.
Answer: A (LEAVE A REPLY)
Comprehensive and Detailed
The U.S. Department of Agriculture (USDA) Rural Development Loan Program provides financing for low- to moderate-income borrowers in rural areas.
The Maryland course teaches that Section 502 Direct Loans may offer repayment terms of up to 38 years, depending on borrower income and property location.
These loans are designed to promote homeownership in eligible rural communities and may include payment assistance or subsidies to reduce monthly payments.

NEW QUESTION: 4
Which photograph of a home for sale should not be published for public viewing?
A. An exterior photo showcasing the pool and outdoor kitchen/bar area
B. A photo of the billiards room that reveals the owner's collection of antique guns
C. A photo of the master bathroom that also shows the photographer's arm reflected in the mirror
D. A wide-angle photo of the renovated kitchen that makes the area look larger than it really is
Answer: B (LEAVE A REPLY)
The course stresses that licensees must protect a seller's privacy and personal security when marketing property. Photos that display personal possessions such as firearms, medications, financial documents, or valuables should never be published. Revealing

these items can create a safety and liability risk for the seller and may violate professional ethical standards regarding confidentiality.
Therefore, the image showing the owner's collection of antique guns should not be made public.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course, Listing and Marketing Property section.
- Maryland Code of Ethics for Real Estate Licensees, COMAR 09.11.02.01 et seq.

NEW QUESTION: 5
Members of the Maryland Real Estate Commission serve _____ -year terms.
A. Five
B. Four
C. Six
D. Two
Answer: (SHOW ANSWER)
According to the Maryland Real Estate Brokers Act, which governs the Maryland Real Estate Commission (MREC), the Commission consists of nine members appointed by the Governor of Maryland with the advice and consent of the Senate. Each member serves a four-year term and may remain in office until a successor is appointed and qualified. Members may be reappointed for additional terms.
The composition of the Commission is as follows:
Five licensed real estate professionals, each representing one of Maryland's five geographic regions.
Four consumer members, who are not licensed real estate professionals and have no substantial financial interest in the real estate industry.
This organizational and term structure ensures both professional and public representation within the Commission's regulatory activities. The information is directly derived from Title 17 of the Business Occupations and Professions Article, 17-202 of the Annotated Code of Maryland - the same statute summarized in the Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course under the
"Maryland License Law and Regulations" section.
Reference (Maryland Source):
Maryland Business Occupations and Professions Article, Title 17, 17-202 - Maryland Real Estate Commission; Membership; Terms.

NEW QUESTION: 6
What regulation or regulatory authority identifies sites that have hazardous substances, and requires the responsible parties to clean them up?
A. Comprehensive Environmental Response, Compensation, and Liability Act
B. Department of Housing and Urban Development

C. State Department of Environmental Quality
D. The National Environmental Policy Act
Answer: A (LEAVE A REPLY)
The Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), enacted in 1980 and commonly known as "Superfund," authorizes the Environmental Protection Agency (EPA) to identify and clean up sites contaminated with hazardous substances.
CERCLA also establishes liability for potentially responsible parties (PRPs)-including current and past owners, operators, and those who arranged for disposal of hazardous substances.
Maryland's pre-licensing course covers CERCLA as a federal regulation that affects real estate transactions involving contaminated properties, as buyers and sellers must be aware of any cleanup responsibilities before transfer.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Environmental Issues and Disclosures" Module Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. 9601 et seq.).

NEW QUESTION: 7
A buyer can submit the earnest-money deposit in the form of _____.
A. A personal check
B. A post-dated check
C. A promissory note
D. Verbal assurance
Answer: A (LEAVE A REPLY)
Maryland license law allows the earnest-money deposit (good-faith deposit) to be paid in cash, certified funds, or personal check, provided the terms are disclosed in the sales contract. A post-dated check or promissory note is not considered "good funds" unless all parties agree in writing. Verbal assurances never satisfy the deposit requirement. The broker must promptly deposit the funds in a designated trust (escrow) account.
Reference:Maryland 60-Hour Course - "Real Estate Contracts" and "Brokerage Operations" modules; COMAR 09.11.02.19 (Escrow Accounts and Trust Money).

NEW QUESTION: 8
If you take gross income and deduct operating expenses, what do you get?
A. Effective gross income
B. Net operating income
C. Potential gross income
D. Profit
Answer: (SHOW ANSWER)

Net Operating Income (NOI) is the income remaining after deducting operating expenses from the property's operating income. In appraisal (income approach) and investment analysis, the standard relationships are:
* Potential Gross Income (PGI) = income at full occupancy (before vacancies and collection loss).
* Effective Gross Income (EGI) = PGI minus vacancy/collection loss plus other income.
References: Maryland 60-Hour Course: "Real Estate Appraisal and Valuation" (income approach; PGI, EGI, NOI definitions and formulas); "Math for Real Estate and Practical Applications."

NEW QUESTION: 9
Joe and Emma Parsons begin informally working with their neighbor Kyle, who's a real estate licensee, to find a bigger house. The parties have not signed any agreements or discussed the arrangements. This is an example of _____ agency.
A. Executory
B. Express
C. Implied
D. Unspoken
Answer: (SHOW ANSWER)
The agency module explains that agency may be created by express agreement (written or verbal) or by implication through conduct. When parties act as if an agency relationship exists-for example, a licensee regularly advising and assisting buyers without a signed agreement-this can form implied agency. Because no express (written or oral) agreement exists in this scenario, the relationship described is implied agency, created by the parties' behavior and course of dealings.
References: Maryland 60-Hour Principles and Practices of Real Estate - Agency Law: creation of agency (express vs. implied), duties arising from implied agency, and risk management.

NEW QUESTION: 10
Risks to computer systems can be reduced by avoiding public networks, sites, and suspicious sites.
A. All
B. Encrypted
C. Secure
D. Unsecure
Answer: (SHOW ANSWER)
Brokerage risk management includes cybersecurity best practices to protect client nonpublic information (e.
g., transaction documents, IDs, financial data). Licensees are instructed to avoid unsecure/public networks and untrusted or suspicious websites, use secure/encrypted

connections, maintain strong passwords and multi-factor authentication, and follow brokerage data security policies. Avoiding unsecure environments reduces exposure to malware, phishing, and interception.
References: Maryland pre-licensing curriculum-Real Estate Brokerage Operations (risk management; data security; safeguarding client information; acceptable technology use).

NEW QUESTION: 11
Property ownership for an indeterminable length of time is an example of what form of estate?
A. Freehold
B. Homestead
C. Leasehold
D. Periodic
Answer: A (LEAVE A REPLY)
The estates module distinguishes freehold estates (ownership for an indefinite/indeterminable duration, such as fee simple or life estates) from leasehold estates (possession for a definite, limited term under a lease, such as estate for years or periodic tenancy). "Homestead" is a protective legal concept, not a duration type. Therefore, ownership for an indeterminable length of time is a freehold estate.
References: Maryland 60-Hour Principles and Practices of Real Estate - Interests in Real

NEW QUESTION: 12
A landlord locks a tenant out and requires the tenant to pay past-due rent before regaining access to the unit.
This is considered:
A. Constructive eviction
B. Illegal
C. Personal possession lien process
D. Termination
Answer: (SHOW ANSWER)
Maryland law prohibits self-help eviction, which occurs when a landlord takes direct action-such as locking out a tenant or removing their belongings-without a court order.
Only a sheriff or court-appointed officer may evict a tenant following a court judgment for possession.
A landlord who locks out a tenant to recover rent is acting illegally, even if rent is overdue.
This topic is addressed in the Leasing and Property Management module of the pre-licensing course.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Landlord-Tenant Law section.
- Real Property Article 8-216 - Prohibited Acts of Landlord (Self-Help Eviction).

NEW QUESTION: 13
Maryland real estate licensees should be aware that, in addition to the federally protected classes, the state's fair housing laws also prohibit discrimination based on the protected classes of _____.
A. Gun owners and military status
B. Marital status, sexual orientation, gender identity, and source of income
C. Smokers, students, and the elderly
D. Students, retired persons, and the unemployed
Answer: (SHOW ANSWER)
Maryland's Fair Housing Law (State Government Article, Title 20, Subtitle 7) expands on the federal Fair Housing Act by adding additional protected categories: marital status, sexual orientation, gender identity, and source of income. This means licensees cannot discriminate in the sale, rental, or financing of housing based on these traits. The course emphasizes that local jurisdictions (e.g., Baltimore City, Montgomery County) may have even broader protections.
Reference:Maryland 60-Hour Principles and Practices Course - "Maryland Fair Housing and Ethics Requirements" Module; Maryland State Government Article 20-701 - 20-705.

NEW QUESTION: 14
Joe and Emma Parsons begin informally working with their neighbor Kyle, who's a real estate licensee, to find a bigger house. The parties have not signed any agreements or discussed the arrangements. This is an example of _____ agency.
A. Unspoken
B. Executory
C. Implied
D. Express
Answer: C (LEAVE A REPLY)
The agency module explains that agency may be created by express agreement (written or verbal) or by implication through conduct. When parties act as if an agency relationship exists-for example, a licensee regularly advising and assisting buyers without a signed agreement-this can form implied agency. Because no express (written or oral) agreement exists in this scenario, the relationship described is implied agency, created by the parties' behavior and course of dealings.
References: Maryland 60-Hour Principles and Practices of Real Estate - Agency Law: creation of agency (express vs. implied), duties arising from implied agency, and risk management.

NEW QUESTION: 15
Why are legal descriptions required in real estate contracts?
A. To calculate the exact property taxes owed by the new owner
B. To ensure the piece of property can be clearly identified from all other properties

C. To establish the legal boundaries for future construction on the property
D. To guarantee the buyer is receiving the exact property they believe they are purchasing
Answer: B (LEAVE A REPLY)
A legal description uniquely identifies a parcel of real estate so it can be distinguished from every other property.
In Maryland, contracts and deeds must contain a valid legal description, such as:
Metes and bounds,
Lot and block, or
Rectangular survey (government survey).This ensures the transfer is legally enforceable and leaves no ambiguity about what property is being conveyed.Without a legal description, a real estate contract or deed may be deemed invalid or unenforceable in court.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Property and the Law" Module Maryland Real Property Article 3-101 - Formal Requisites of Instruments of Conveyance.

NEW QUESTION: 16
Which of the following is an example of positive misrepresentation?
A. An agent knowingly made a false statement that caused harm.
B. An agent made an unintentional error that resulted in a positive outcome.
C. An inadvertent error occurred.
D. It results in a positive outcome.
Answer: A (LEAVE A REPLY)
In real estate, positive (affirmative) misrepresentation occurs when a licensee makes an affirmative statement of fact that is false. When the statement is knowingly false and causes reliance and harm, it rises to fraudulent misrepresentation-but it is still a positive (affirmative) misrepresentation because it is an overt, false assertion (as opposed to concealment/nondisclosure, sometimes called passive misrepresentation).
* Option A describes an affirmative false statement that causes harm (i.e., a classic example of positive misrepresentation; intent makes it fraudulent).
* Options B and C describe innocent/negligent errors but don't clearly state an affirmative false statement of material fact.
* Option D confuses "positive" with "beneficial outcome," which is not what the term means.
References (Maryland Pre-Licensing Core Content):
* Maryland 60-Hour Course: "Real Estate Brokerage and the Law of Agency" (truthful dealing; material facts; affirmative vs. passive misrepresentation; fraudulent vs. negligent vs. innocent misrepresentation).
* COMAR 09.11.02 (standards of practice: honesty, fair dealing, and prohibition against misrepresentation).

Valid Maryland-Real-Estate-Salesperson Dumps shared by PrepPdf.com for Helping Passing Maryland-Real-Estate-Salesperson Exam! PrepPdf.com now offer the **newest Maryland-Real-Estate-Salesperson exam dumps**, the PrepPdf.com Maryland-Real-Estate-Salesperson exam **questions have been updated** and **answers have been corrected** get the **newest** PrepPdf.com Maryland-Real-Estate-Salesperson dumps with Test Engine here: https://www.preppdf.com/Real-Estate/Maryland-Real-Estate-Salesperson-prepaway-exam-dumps.html (**214** Q&As Dumps, **40%OFF Special Discount: Exam-Tests**)

NEW QUESTION: 17
Who is typically responsible for ensuring that property disclosures are made to the buyer?
A. The buyer
B. The buyer and the licensee
C. The buyer and the seller
D. The seller
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
In Maryland, agency exists when a licensee represents a client under a brokerage agreement. If the seller has a written listing agreement with a broker, the seller is the client. An unrepresented buyer is considered a customer, not a client. The licensee owes customers limited duties-honesty, fair dealing, and disclosure of material facts-but does not owe fiduciary duties such as loyalty, confidentiality, or obedience.
Therefore, in this case, the seller is the only client.

NEW QUESTION: 18
Why would a retail tenant be willing to sign a lease in which a percentage of sales proceeds are paid to the landlord?
A. The landlord and tenant are in business together.
B. The tenant is hoping to eventually purchase the building.
C. The tenant wants to reduce the base rent.
D. The tenant wants to show the landlord how viable the business is.
Answer: (SHOW ANSWER)
A percentage lease (common in retail) typically combines a lower base rent with an additional rent component based on a percentage of gross sales above a breakpoint. Tenants accept the percentage-of-sales feature in exchange for reduced fixed/base rent, aligning occupancy cost with sales performance.

References: Maryland 60-Hour Course - Leases and Property Management (commercial lease structures:
gross, net, percentage; base rent vs. percentage rent; breakpoints).

NEW QUESTION: 19
_____ pay earnest money to solidify their commitment to completing a real estate transaction.
A. Brokers
B. Buyers
C. Lenders
D. Sellers
Answer: B (LEAVE A REPLY)
Earnest money is a good-faith deposit tendered by the buyer with an offer to purchase, demonstrating the buyer's commitment and providing liquidated damages/security per the contract terms. The deposit is typically held in a broker or title/escrow trust account and is credited to the buyer at closing or disbursed according to the contract if the transaction does not close.
References: Maryland pre-licensing curriculum-Real Estate Contracts (offer and acceptance; consideration; earnest money deposits; escrow/trust account handling).

NEW QUESTION: 20
An organization with many investors who jointly participate in a real estate investment and must adhere to the rules and regulations of the Securities and Exchange Commission is a
A. C corporation
B. Partnership
C. S corporation
D. Syndicate
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
A syndicate is an association of two or more investors who unite their capital to own or develop real estate projects.
When investment interests are offered to the public, the syndicate becomes subject to federal securities regulations administered by the Securities and Exchange Commission (SEC).
Maryland's pre-licensing course explains that syndications may take the form of limited partnerships, corporations, or real-estate investment trusts (REITs), but the unifying element is pooled investor participation under securities law oversight.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Forms of Ownership and Syndication section.

- Securities Act of 1933 and 1934 (SEC Regulations).

NEW QUESTION: 21
Which of the following is true about USDA loans?
A. Loan terms may be as long as 38 years.
B. They mirror the requirements for conventional loans.
C. They're for farm loans only.
D. They're for rural housing loans only.
Answer: A (LEAVE A REPLY)
The U.S. Department of Agriculture (USDA) Rural Development Loan Program provides financing for low- to moderate-income borrowers in rural areas.
The Maryland course teaches that Section 502 Direct Loans may offer repayment terms of up to 38 years, depending on borrower income and property location.
These loans are designed to promote homeownership in eligible rural communities and may include payment assistance or subsidies to reduce monthly payments.
Reference: Maryland 60-Hour Principles and Practices - "Real Estate Financing" module; USDA Rural Development Loan Program, Section 502 Direct Loan Guidelines.

NEW QUESTION: 22
How does discrimination still occur, even though it's illegal?
A. Discrimination is human nature.
B. Discrimination is often not visible to the public.
C. Discrimination makes good business sense.
D. Not all laws make sense.
Answer: B (LEAVE A REPLY)
In the Fair Housing and Ethics module, the course emphasizes that unlawful housing discrimination often occurs in subtle or less visible forms, including steering, disparate impact, selective marketing, inconsistent application of qualifiers, and micro-level decision-making that the public may not observe. The fact that discrimination is illegal does not eliminate hidden practices; therefore, practitioners must know the protected classes, recognize subtle violations, and implement consistent, documented, and neutral business practices.
References: Maryland 60-Hour Principles and Practices of Real Estate - Fair Housing and Ethics:
prohibited practices (overt and subtle), disparate impact, steering, and compliance best practices.

NEW QUESTION: 23
What happens when a married couple who owns a property as tenants by the entirety divorce?
A. Their ownership changes to tenants in common.

B. Their ownership rights terminate.
C. The one who records title first gets the property.
D. They become joint tenants with right of survivorship.
Answer: A (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
Tenancy by the entirety is a special form of ownership available only to married couples in Maryland. It provides each spouse with an equal, undivided interest and includes the right of survivorship-if one spouse dies, the surviving spouse automatically owns the entire property.
However, when the couple divorces, the marriage relationship-essential for this ownership form-no longer exists. The law automatically converts the ownership to tenancy in common, unless otherwise specified in the divorce decree or a subsequent agreement.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Forms of Real Estate Ownership" Section Maryland Real Property Article, § 2-117 - Estates by Entirety; Effect of Divorce.

NEW QUESTION: 24
According to the Maryland Code of Ethics, which statement most accurately describes a licensee's responsibility related to written offers on their listings?
A. A licensee is only required to present formal written offers that are equal to or more than the listing price.
B. A licensee is only required to present formal written offers within a certain range of the listing price of the property.
C. All formal written offers received by the licensee must be presented to the owner, even after the seller accepts an offer.
D. All formal written offers received by the licensee must be presented to the owner until the seller accepts an offer.
Answer: (SHOW ANSWER)
Under COMAR 09.11.02.33A(5) and the Maryland Code of Ethics, a licensee must promptly present all written offers to the property owner until an offer has been accepted. After acceptance, new offers need not be presented unless the seller specifically requests. This rule ensures fair treatment and full disclosure to clients while maintaining professional standards of practice.
Reference:Maryland 60-Hour Principles and Practices Course - "Fair Housing and Ethics" Module; COMAR
09.11.02.33A(5).

NEW QUESTION: 25
What term refers to the profit from the sale of property that is subject to taxation?

A. Deferment
B. Depreciation
C. Equity
D. Taxable gains
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed
A real property exchange, often called a 1031 exchange, allows investors to defer paying capital gains taxes when swapping one investment property for another of like kind. However, if the transaction does not meet IRS requirements or if "boot" (cash or non-like-kind property) is received, the gain becomes taxable. The Maryland course identifies taxable gains as the main drawback when the exchange fails to fully qualify for deferral.

NEW QUESTION: 26
Which agency duties survive termination of an agreement?
A. Accounting and loyalty
B. Confidentiality and accounting
C. Confidentiality, loyalty, and accounting
D. Reasonable skill and care, confidentiality, and loyalty
Answer: (SHOW ANSWER)
When an agency relationship ends (expiration, completion, mutual agreement, or termination), certain duties survive: chiefly confidentiality (protecting client confidences and motivations) and accounting (proper handling and return of money, keys, and documents; final accounting for trust funds). Duties such as loyalty and reasonable skill and care do not continue after termination.
References (Maryland Pre-Licensing Core Content):
* Maryland 60-Hour Course: "Maryland Agency Law" (scope of fiduciary duties; duties that survive agency termination).
* COMAR 09.11.02 (confidentiality and accounting obligations).

NEW QUESTION: 27
A veteran licensee always has a face-to-face meeting before he works with any buyer. What might be a good reason for this?
A. To build trust and rapport
B. To determine the buyer's ethnicity
C. To get the buyer's FICO score, credit report, and tax receipts
D. To look the buyer in the eye to see if the buyer is hiding anything
Answer: A (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
Under Maryland's agency law, a licensee must establish a relationship of trust, confidence, and loyalty with a client.

Meeting face-to-face helps the agent explain agency relationships, present the Understanding Whom Real Estate Agents Represent disclosure, and begin building rapport and confidence, which are critical in fiduciary relationships.
As emphasized in the Brokerage and Agency module, personal contact helps ensure informed consent and professional transparency-never to collect personal demographic or financial data outside proper procedures.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Law of Agency and Broker-Client Relationships section.
- Business Occupations and Professions Article §17-530 through §17-534.

NEW QUESTION: 28
What is the term used when a local government changes the zoning of a property to reduce the allowed density of development?
A. Bulk zoning
B. Density-reduction zoning
C. Downzoning
D. Reduction zoning
Answer: C (LEAVE A REPLY)
Comprehensive and Detailed
Downzoning occurs when a local government changes zoning classifications to reduce the density or intensity of land use, such as rezoning an area from multifamily to single-family residential.
It can limit development potential and may lower market value but is typically done to control growth, preserve open space, or maintain community character.
The Maryland course explains downzoning under local land-use authority topics governed by county and municipal zoning ordinances.

NEW QUESTION: 29
Which document is provided to borrowers at least three days prior to closing and provides disclosures about the costs of the transaction?
A. Closing Disclosure
B. Escrow closing notice
C. Loan Estimate
D. The Mortgage Servicing Transfer Disclosure
Answer: A (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
The Closing Disclosure (CD) is a federally required document under the TILA-RESPA Integrated Disclosure Rule (TRID).

It must be provided to the borrower at least three business days prior to closing and itemizes loan terms, fees, and total closing costs.
The Loan Estimate (LE) is given earlier in the process-within three business days of loan application-while the Closing Disclosure confirms final figures.
Maryland licensees must understand both forms as part of the Closing and Settlement Procedures portion of their coursework.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Closing Procedures and Federal Disclosure Requirements section.
- TILA-RESPA Integrated Disclosure Rule (TRID), 12 C.F.R. §1026.19(f).

NEW QUESTION: 30
When a client understands what dual agency is and agrees in writing to allow a firm to act as a dual agent for them in a real estate transaction, this is known as _____.
A. Double dipping
B. Informed consent
C. Mutual agreement
D. Representation by proxy
Answer: (SHOW ANSWER)
Informed consent is a legal requirement under Maryland Agency Law when a brokerage represents both a buyer and a seller in the same real estate transaction (dual agency).
In this arrangement, the broker acts as the dual agent, while separate intra-company agents may represent each party.
The client must receive full disclosure of the potential conflicts of interest and consent in writing before dual agency can occur.
Without informed, written consent, dual agency is prohibited under Maryland Real Estate Commission (MREC) regulations.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Maryland Agency Law" Module Md. Business Occupations and Professions Article 17-530-17-532 - Disclosure and Consent to Dual Agency.

NEW QUESTION: 31
_____ can be defined as everything that's not real property.
A. Land property
B. Personal property
C. Private property
D. Real estate
Answer: (SHOW ANSWER)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

Personal property (also known as chattel) refers to movable items that are not permanently attached to the land or the improvements on it.
Examples include furniture, vehicles, and trade equipment. In contrast, real property includes land, improvements, and the legal rights associated with ownership.
The distinction between real and personal property is a core principle of real estate law covered early in the Maryland 60-Hour Course under "Real Property and the Law."
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Property and the Law" Module Common Law Property Definitions recognized by the Maryland Real Estate Commission.

Valid Maryland-Real-Estate-Salesperson Dumps shared by PrepPdf.com for Helping Passing Maryland-Real-Estate-Salesperson Exam! PrepPdf.com now offer the **newest Maryland-Real-Estate-Salesperson exam dumps**, the PrepPdf.com Maryland-Real-Estate-Salesperson exam **questions have been updated** and **answers have been corrected** get the **newest** PrepPdf.com Maryland-Real-Estate-Salesperson dumps with Test Engine here: https://www.preppdf.com/Real-Estate/Maryland-Real-Estate-Salesperson-prepaway-exam-dumps.html (**214** Q&As Dumps, **40%OFF Special Discount: Exam-Tests**)

NEW QUESTION: 32
Kip is a sub-agent working with a buyer customer, Charlie, for Sheila's listing of May's property. To whom does Kip owe his loyalty?
A. Charlie
B. May
C. Sheila and Charlie
D. Sheila and May
Answer: B (LEAVE A REPLY)
In a sub-agency relationship, the cooperating licensee (sub-agent) works with a buyer but represents the seller, not the buyer.
Kip, as a sub-agent, owes fiduciary duties of loyalty, obedience, confidentiality, and disclosure to the seller (May), the same client represented by Sheila, the listing agent.
The buyer, Charlie, is treated as a customer, not a client, meaning no fiduciary obligations exist beyond honesty and fair dealing.
This principle is covered in Maryland's Law of Agency and Brokerage Operations modules.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Agency Relationships and Sub-Agency sections.
- Business Occupations and Professions Article 17-530 - 17-534.

NEW QUESTION: 33
Jillian has a loan-to-value ratio of 90/100. This means-
A. Her loan is 10% of the value of the real estate used as collateral and she is obtaining a second mortgage for 90%.
B. Her loan is 90% of the value of the real estate used as collateral and she is putting 10% down.
C. She is putting 10% down, with 90% being pulled from her IRA.
D. The property is only worth 90% of the amount loaned.
Answer: B (LEAVE A REPLY)
The loan-to-value (LTV) ratio compares the loan amount to the property's appraised value or purchase price, whichever is less. An LTV of 90/100 (or 90%) means the borrower's loan equals 90% of the property's value, and the borrower provides a 10% down payment. Lenders use the LTV ratio to assess risk and determine if mortgage insurance is required. Maryland's pre- licensing course explains this formula in the "Real Estate Financing" section under "Loan Underwriting and Ratios." Reference:Maryland 60-Hour Principles and Practices Course - "Real Estate Financing" Topic; Federal Mortgage Underwriting Standards (FHA/Conventional Loan Guidelines).

NEW QUESTION: 34
Complete this formula: Net to seller = _____
A. (100% - commission rate)
B. Closing costs
C. Commission rate
D. Market value
E. Sales price
Answer: E (LEAVE A REPLY)
The standard net-to-seller calculation is:
Net to seller = Sales price × (100% # commission rate) # closing costs.
Thus, the missing element is Sales price. (Commission is calculated on the sales price, then other seller-paid closing costs are subtracted to arrive at net.) Reference: Maryland pre-licensing curriculum - Math for Real Estate (seller net sheets; computing commission and net proceeds).

NEW QUESTION: 35
What naming convention must a professional (e.g., real estate agent, attorney) follow when operating under a registered business name?
A. They must use a business name, which may not be their own name.
B. They must use their own name in combination with a nickname.
C. They must use their own name only.

D. They must use their own name or their own name in combination with a registered business name.
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed
A sole proprietor in Maryland may operate under their personal legal name or under a trade name that has been properly registered with the Maryland Department of Assessments and Taxation (SDAT).
If a trade name is used, it must be clearly disclosed in all brokerage advertising and license registration records with the MREC.
This ensures public transparency and compliance with Maryland's real estate advertising and licensing requirements.

NEW QUESTION: 36
Who is responsible for ordering an appraisal, completing the loan application, ordering a home inspection, and obtaining homeowners insurance before closing?
A. The buyer
B. The lender
C. The seller
D. The title insurance company
Answer: A (LEAVE A REPLY)
In practice and per course guidance, the buyer is responsible for initiating and completing the loan application, arranging the appraisal through the lender, ordering the home inspection, and securing homeowners insurance prior to closing. Although lenders order the appraisal to comply with appraisal independence rules, the buyer is the party who applies for financing and is responsible for ensuring the appraisal, inspection, and insurance are in place to meet loan and contract conditions by closing.
References: Maryland 60-Hour Principles and Practices of Real Estate - Closing the Real Estate Transaction: parties' pre-closing responsibilities; buyer tasks (loan application, appraisal coordination, inspections, insurance); lender ordering of appraisals and appraisal independence.

NEW QUESTION: 37
How should a real estate professional handle explaining contract clauses to a client?
A. By advising the client on landlord/tenant responsibilities
B. By describing the legal implications of contract clauses in detail
C. By drafting new contract language to suit the client's needs
D. By explaining the general purpose of the contract clause without interpreting its legal impact
Answer: (SHOW ANSWER)
Comprehensive and Detailed

Licensees are permitted to explain the purpose and factual content of real estate contracts but may not interpret legal implications or draft custom clauses, which constitutes the unauthorized practice of law. The Maryland course teaches that to stay compliant, a salesperson should explain what a clause does in general terms and refer clients to a licensed attorney for legal interpretation.

NEW QUESTION: 38
What type of agency exists because of the actions and behavior of the parties?
A. Action agency
B. Behavioral agency
C. Express agency
D. Implied agency
Answer: D (LEAVE A REPLY)
Agency may be created expressly (by written or oral agreement) or by implication through the conduct of the parties. When a licensee and consumer act as though an agency relationship exists-advice, advocacy, and services consistent with representation-without a signed agreement, this is implied agency. Maryland emphasizes avoiding unintended implied agency by using timely written agreements and required disclosures.
References: Maryland 60-Hour Principles and Practices of Real Estate - Maryland Agency Law: creation of agency (express vs. implied), duties arising from implied agency, risk management through written agreements and disclosures.

NEW QUESTION: 39
Disclosing which of the following facts would be considered a fair housing violation?
A. The current owner has HIV.
B. The kitchen was remodeled five years ago.
C. The property has been treated for pests.
D. The roof was replaced last year.
Answer: (SHOW ANSWER)
Under the federal Fair Housing Act, "handicap" (disability) is a protected class. HIV/AIDS is considered a disability, and making statements or disclosures that identify or single out someone based on a protected characteristic is prohibited. Disclosing that an owner (or occupant) has HIV is treated as discriminatory, violates fair housing standards, and also breaches confidentiality. Maryland fair housing law mirrors and expands federal protections, and the pre-licensing course emphasizes that licensees must never disclose information tied to protected classes because it can facilitate or signal discriminatory treatment (e.g., steering, discouraging, or differential terms).
References: Maryland 60-Hour Course: "Fair Housing and Ethics" (protected classes; prohibited statements and disclosures tied to disability); Federal Fair Housing Act (disability as a protected class); Maryland Fair Housing provisions (State Government Article, Title 20).

NEW QUESTION: 40
Which loan type is a fixed-rate mortgage where the monthly principal payments increase over time, according to a set schedule?
A. Pledged account
B. Blanket
C. Growing equity
D. Negative amortization
Answer: C (LEAVE A REPLY)
The financing module defines a Growing Equity Mortgage (GEM) as a fixed-rate loan with scheduled payment increases applied directly to principal, accelerating amortization and reducing total interest over the life of the loan. This differs from negative amortization (where payments don't cover interest and the balance grows), blanket mortgages (cover multiple parcels with a release clause), and pledged account mortgages (use a pledged savings account to subsidize payments).
References: Maryland 60-Hour Principles and Practices of Real Estate - Financing: mortgage types and characteristics; GEM structure, payment increases, and accelerated amortization.

NEW QUESTION: 41
Why was the Civil Rights Act of 1866 monumental among fair housing and antidiscrimination laws?
A. It abolished slavery.
B. It added sexual orientation as a protected class.
C. It provided no exceptions for discrimination based on race or color.
D. It was adopted by the United Nations.
Answer: C (LEAVE A REPLY)
The Civil Rights Act of 1866 was the first federal law to address discrimination in housing and property rights. It declares that all U.S. citizens shall have the same rights as white citizens to inherit, purchase, lease, sell, hold, and convey real and personal property, regardless of race or color.
Unlike later fair housing laws, this Act includes no exemptions-it applies to all property transactions, public or private.
This law is a foundation of modern fair housing legislation, and its absolute prohibition on racial discrimination still applies today.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Fair Housing and Ethics section.
- Civil Rights Act of 1866, 42 U.S.C. 1982.

NEW QUESTION: 42
Why is it important for a seller to disclose the presence of an old fuel tank on a property?

A. Buyers don't need to know.
B. Older tanks may leak and contaminate the ground.
C. The buyer may want to use the tank.
D. The buyer will need to check if the tank is correctly sized.
Answer: B (LEAVE A REPLY)
Underground storage tanks (USTs), particularly older ones made of steel, may corrode and leak, releasing hazardous substances such as oil or fuel into the soil and groundwater. Maryland environmental law and the 60-Hour Course emphasize that sellers must disclose known environmental hazards, and buyers should be aware of potential remediation costs. The Maryland Department of the Environment (MDE) regulates USTs, requiring proper registration, maintenance, and closure procedures to prevent contamination.
Reference: Maryland 60-Hour Principles and Practices - "Environmental Issues and Disclosures"; Maryland Environment Article, Title 4 - Water Management, Subtitle 4 - Oil Pollution and Tank Management.

NEW QUESTION: 43
Earnest money is sometimes referred to as a "down payment on the _____."
A. Down payment
B. Mortgage insurance
C. Seller's proceeds
D. Transfer tax
Answer: A (LEAVE A REPLY)
Earnest money (good-faith deposit) demonstrates buyer commitment and is typically credited to the buyer at closing, most commonly applied toward the buyer's down payment or closing costs. Hence some materials describe it informally as a "down payment on the down payment." Handling, escrow, and timely deposit of earnest money are covered under Maryland brokerage procedures.
References: Maryland 60-Hour Course - Real Estate Brokerage Operations (trust/escrow handling, timing, disposition of deposits); Closing the Transaction (application of deposits at settlement).

NEW QUESTION: 44
Edgar is in the process of selling his home in a short sale. What's a short sale?
A. A property sale that occurs in less than one week
B. A sale that fails to receive a high enough bid at auction, and then falls to the bank's ownership
C. The forced sale of a home due to the borrower defaulting on the mortgage loan
D. The sale of a property at an amount less than is owed, not including closing costs
Answer: D (LEAVE A REPLY)
A short sale occurs when the lender agrees to accept less than the total amount owed on the mortgage to release its lien so that the property can be sold.

The lender must approve the sale before closing.
This typically happens when the market value of the property is less than the outstanding loan balance, but foreclosure is avoided.
In the pre-licensing course, short sales are discussed under Financing and Foreclosure Alternatives, highlighting licensees' duties to disclose the short-sale status to buyers and comply with lender requirements.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Financing and Foreclosure Alternatives section.
- Maryland Real Property Article 7-105.1 (Mortgage Default Remedies).

NEW QUESTION: 45
You represent a buyer of a $1 million property. The seller's agent offers a 2.5% cooperative agent compensation. Who's your client?
A. The buyer
B. The seller
C. The seller's agent
D. The seller's agent's broker
Answer: A (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
Under Maryland law, agency relationships are determined by who the licensee represents, not by who pays the compensation.
Even though the buyer's agent may receive payment from the listing broker via a cooperative compensation (often shared through the MLS), that payment does not make the buyer's agent an agent of the seller.
The licensee's fiduciary duties-loyalty, confidentiality, disclosure, obedience, reasonable care, and accounting-belong solely to the buyer, the client under the brokerage agreement.
This principle is detailed under the Maryland Agency Law section of the pre-licensing course.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Law of Agency module.
- Business Occupations and Professions Article §17-530 through §17-534.
- COMAR 09.11.07.01 - Disclosure of Agency Relationships.

NEW QUESTION: 46
Which of the following is a method a real estate licensee uses to determine an appropriate listing price range?
A. Appraisal
B. Comparative market analysis
C. Market process

D. Proforma

Answer: B (LEAVE A REPLY)

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

Only licensed or certified appraisers may perform an appraisal for a fee in a federally related transaction.

A real estate licensee, however, may prepare a Comparative Market Analysis (CMA) or Broker Price Opinion (BPO) to help a seller decide on a listing price or a buyer to make an offer.

A CMA compares recent sales, active listings, and expired listings of similar properties to estimate a realistic price range.

This procedure is emphasized in the "Appraisal and Valuation" module as a permitted pricing tool for real estate professionals.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course, Valuation and CMA section.
- Business Occupations and Professions Article §17-511 (b).

Valid Maryland-Real-Estate-Salesperson Dumps shared by PrepPdf.com for Helping Passing Maryland-Real-Estate-Salesperson Exam! PrepPdf.com now offer the **newest Maryland-Real-Estate-Salesperson exam dumps**, the PrepPdf.com Maryland-Real-Estate-Salesperson exam **questions have been updated** and **answers have been corrected** get the **newest** PrepPdf.com Maryland-Real-Estate-Salesperson dumps with Test Engine here: https://www.preppdf.com/Real-Estate/Maryland-Real-Estate-Salesperson-prepaway-exam-dumps.html (**214** Q&As Dumps, **40%OFF Special Discount: Exam-Tests**)

NEW QUESTION: 47

What's the area of a rectangular building that's 40 feet by 20 feet?

A. 800 feet

B. 800 square feet

C. 80 feet

D. 80 square feet

Answer: B (LEAVE A REPLY)

Area of a rectangle = length × width. Here, 40 ft × 20 ft = 800 square feet. Area is always expressed in square units.

Reference: Maryland pre-licensing curriculum - Math for Real Estate (area of rectangles/squares; unit labeling for area vs. linear measures).

NEW QUESTION: 48
Which of the following is an example of a metes and bounds description?
A. 123 Roanoke Street, Any Town, ST 98765
B. "Beginning at the iron pin 30 paces from the center of the brook that runs across the road Southwesterly from the dwelling ..."
C. Lot 6 of Block 3 of the Meridian subdivision ...
D. S ½ SE ¼ NW ¼ Section 2 ...
Answer: B (LEAVE A REPLY)
The metes and bounds system is the oldest method of land description used in the United States and is based on physical landmarks, measurements, and compass directions.
It begins at a defined point of beginning (POB) and traces the boundaries using distances (metes) and directions or angles (bounds), returning to the starting point.
In contrast:
Lot and block (option C) refers to recorded plats.
Rectangular survey (option D) uses township and range.
Street addresses (option A) are not legal descriptions.Maryland still recognizes metes and bounds for rural or irregular parcels.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Property and the Law" Module Maryland Real Property Article 3-101 - Legal Descriptions and Conveyance Requirements.

NEW QUESTION: 49
When operating under a power of attorney concerning the transfer of real property, who may sign in place of the principal?
A. Agent
B. County clerk
C. Grantee
D. Principal
Answer: A (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
A power of attorney (POA) is a legal document authorizing one person (the agent or attorney-in-fact) to act on behalf of another person (the principal) in specified matters.
When it comes to transferring real property, a valid, notarized, and recorded power of attorney gives the agent the authority to sign all necessary documents in place of the principal.
The Maryland 60-Hour Course explains this under "Transfer of Title," emphasizing that all signatures must be properly acknowledged to be legally enforceable, and the power of attorney must be recorded with the deed.
Reference:

Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Transfer of Title" Module Maryland Real Property Article §4-107 - Execution by Attorney-in-Fact; Power of Attorney Requirements.

NEW QUESTION: 50
Which of these is a colorless, odorless, radioactive gas that is released when uranium decays?
A. Carbon monoxide
B. Chlorofluorocarbons
C. Polychlorinated biphenyls
D. Radon U. S. Environmental Protection Agency (EPA) - Radon Risk Information.
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
Radon is a naturally occurring radioactive gas that results from the decay of uranium found in soil, rock, and groundwater. It is colorless, odorless, and tasteless and can accumulate in enclosed spaces, such as basements and homes.
The U.S. Environmental Protection Agency (EPA) identifies radon exposure as a leading cause of lung cancer among nonsmokers.
In Maryland, the pre-licensing course emphasizes that while radon testing is not mandatory, sellers and licensees have a duty to disclose known environmental hazards to buyers.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Environmental Issues and Disclosures" Module

NEW QUESTION: 51
What are PCBs?
A. A chemical compound that occurs naturally in the environment
B. A substance resulting from the decay of uranium
C. A substance that grows due to moisture problems
D. Chemical compounds used in cooling and insulating, mainly in electrical transformers
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed
Polychlorinated biphenyls (PCBs) are synthetic chemical compounds formerly used as coolants and insulators in electrical equipment, hydraulic systems, and fluorescent-light ballasts. They are toxic, persistent in the environment, and regulated by the U.S. EPA under the Toxic Substances Control Act (TSCA). Maryland's course covers PCBs among major environmental hazards requiring disclosure or remediation.

NEW QUESTION: 52

A negotiable instrument must contain an order to pay or a _____.
A. Flexible sum of money
B. Hand written signature
C. Notary stamp
D. Promise to pay
Answer: D (LEAVE A REPLY)
Under the Uniform Commercial Code (UCC) Article 3 principles taught in real estate financing, a negotiable instrument (e.g., a promissory note) must be an unconditional promise or order to pay a fixed amount of money. Thus, if it does not contain an order to pay, it must contain a promise to pay. The amount must be fixed (not "flexible"), and while signatures are required for enforceability, notarization is not a UCC requirement for negotiability.
References: Maryland pre-licensing curriculum topic "Real Estate Financing" (promissory notes and negotiable instruments; UCC Article 3 elements for negotiability).

NEW QUESTION: 53
When prospecting and soliciting for new business, licensees should be familiar with which federal acts?
A. Do Not Call Implementation Act, CAN-SPAM Act, and Junk Fax Prevention Act
B. Do Not Call Implementation Act, Sherman Act, and Unfair Trade Practices Act
C. Human Relations Act, Fair Housing Act, and Americans with Disabilities Act
D. Sherman Act, Clayton Act, and Unfair Trade Practices Act
Answer: A (LEAVE A REPLY)
Within "Real Estate Brokerage Operations" (advertising and solicitation compliance), the course emphasizes federal rules governing outreach to consumers:
* The Do Not Call Implementation Act (and related FTC/FCC rules) regulates telemarketing, requiring scrubbing against the National Do Not Call Registry, time-of-day restrictions, identification requirements, and record-keeping.
* The CAN-SPAM Act governs commercial email, requiring accurate header information, a truthful subject line, clear identification as an advertisement (where applicable), a clear opt-out mechanism, and honoring opt-out requests promptly.
* The Junk Fax Prevention Act (amending the TCPA) restricts unsolicited fax advertisements, allowing them only under specific conditions (e.g., established business relationship, proper opt-out notice).
These are the primary federal solicitation rules covered for prospecting; antitrust and fair housing laws are also taught but address different risk areas (competition and discrimination, respectively) rather than direct telemarketing/email/fax solicitation mechanics.
References (Course Outline/Study Topics):
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Brokerage Operations" (Advertising & Solicitation Compliance: Do Not Call rules,

CAN-SPAM, Junk Fax Prevention Act; distinctions from antitrust and fair housing requirements).

NEW QUESTION: 54
Which of the following actions transforms real property into personal property?
A. Annexation
B. Emblements
C. Sale of the property
D. Severance
Answer: (SHOW ANSWER)
Severance is the act of detaching an item that was part of the realty, thereby converting it into personal property (e.g., removing a built-in fixture). Annexation is the opposite-attaching personal property so it becomes real property (a fixture). Emblements are annual crops treated as personal property by definition, not by a transformation act. A sale does not change the classification of items; it only transfers whatever is included (real or personal) as specified.
References: Maryland pre-licensing curriculum-Real Property and the Law (definitions and tests of fixtures; annexation vs. severance; emblements).

NEW QUESTION: 55
What is one drawback of sub-agency from a listing broker's standpoint?
A. Both parties must agree to dual agency.
B. The listing broker and listing agent can be liable for the sub-agent's actions.
C. The listing broker will have to pay two agents' commissions.
D. There aren't any drawbacks.
Answer: B (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
Under sub-agency, a cooperating broker or licensee assists the listing broker in selling the property and represents the seller as a sub-agent of the listing broker.
A key drawback is that the listing broker is legally responsible for the sub-agent's actions because the sub-agent owes fiduciary duties to the same principal (the seller).
Any misrepresentation, negligence, or violation by the sub-agent can expose the listing broker to disciplinary action or civil liability.
This is why many Maryland brokers now prefer buyer agency over sub-agency.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Agency Relationships and Sub-Agency section.
- Business Occupations and Professions Article §17-534.

NEW QUESTION: 56

A veteran licensee always has a face-to-face meeting before he works with any buyer. What might be a good reason for this?

A. To build trust and rapport

B. To determine the buyer's ethnicity

C. To get the buyer's FICO score, credit report, and tax receipts

D. To look the buyer in the eye to see if the buyer is hiding anything

Answer: A (LEAVE A REPLY)

Under Maryland's agency law, a licensee must establish a relationship of trust, confidence, and loyalty with a client.

Meeting face-to-face helps the agent explain agency relationships, present the Understanding Whom Real Estate Agents Represent disclosure, and begin building rapport and confidence, which are critical in fiduciary relationships.

As emphasized in the Brokerage and Agency module, personal contact helps ensure informed consent and professional transparency-never to collect personal demographic or financial data outside proper procedures.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Law of Agency and Broker-Client Relationships section.
- Business Occupations and Professions Article 17-530 through 17-534.

NEW QUESTION: 57

In order for an owner-occupant of a building with rental units to reject applicants based on sex, marital status, gender identity, and/or sexual orientation, they must not own more than how many rental units in a building?

A. Five

B. Four

C. Three

D. Two

Answer: B (LEAVE A REPLY)

Under Maryland's Fair Housing laws (Title 20, State Government Article), limited exemptions exist for owner-occupied buildings with four or fewer rental units.

In these cases, the owner may exercise limited discretion in selecting tenants; however, race discrimination is never permitted.

The pre-licensing course explains that while federal law (the Fair Housing Act) allows some exemptions, Maryland law still prohibits discriminatory advertising and extends protections to include sexual orientation, gender identity, marital status, and source of income.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Maryland Fair Housing Law section.
- State Government Article, Title 20, 20-704.

NEW QUESTION: 58
A valid deed must contain all of the essential elements, plus which of the following?
A. It must be approved by the local judge.
B. It must be in nuncupative form.
C. It must be in writing.
D. It must be sent to all parties via registered mail.
Answer: C (LEAVE A REPLY)
Under the Statute of Frauds, all conveyances of real property must be in writing to be enforceable. A valid Maryland deed therefore includes: a competent grantor and identifiable grantee, a granting clause, an adequate legal description, consideration, signature of the grantor, delivery, and acceptance - and it must be in writing. Oral (nuncupative) or judge-approved deeds are not recognized.
Reference:Maryland 60-Hour Principles and Practices of Real Estate - "Transfer of Title" module; Maryland Real Property Article 4-101 through 4-107 (Recording and Execution of Deeds).

NEW QUESTION: 59
What is the default data retention period for login history in Salesforce?
A. 125 days
B. 30 days
C. 60 days
D. 90 days
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed
Maryland's Real Estate Agency Law (§17-530, Business Occupations and Professions Article) mandates that written agency disclosure be provided to all parties in any residential lease transaction exceeding 90 days.
This ensures transparency in representation and prevents misunderstandings regarding whom the licensee represents in the transaction.
The disclosure must occur no later than the first scheduled face-to-face meeting with the prospective tenant or landlord.

NEW QUESTION: 60
At its most basic level, which type of antitrust violation is a conspiracy between business competitors to set their prices to buy or sell goods or services at a certain price point?
A. Group boycotting
B. Market allocation
C. Price fixing
D. Tie-in arrangement
Answer: C (LEAVE A REPLY)

Price fixing occurs when competing firms agree to set prices, fees, or commission rates rather than allowing them to be independently determined. In real estate, this includes agreements among brokers to set commission rates or fee structures-an antitrust violation. Market allocation divides territories or clients, group boycotts are concerted refusals to deal, and tie-in arrangements force the purchase of a second product/service as a condition of sale.
Reference: Maryland pre-licensing curriculum - Brokerage Operations (antitrust compliance: price fixing, market allocation, boycotts, tie-ins).

NEW QUESTION: 61
You are meeting with prospective clients in person for the first time. What are you required by law to explain to them?
A. The dangers of lead-based paint in homes built prior to 1978
B. The types of agency relationships they may have with a real estate professional
C. Why dual agency is illegal in Maryland
D. Why you became a real estate licensee and how many years of experience you have
Answer: B (LEAVE A REPLY)
Maryland law requires licensees to present and explain the statutory agency disclosure-commonly titled
"Understanding Whom Real Estate Agents Represent"-at the first scheduled face-to-face meeting with a prospective party. This disclosure explains the types of agency relationships available in Maryland (seller
/landlord representation, buyer/tenant representation, and dual agency with possible intra-company agents) and clarifies whom the licensee represents. This requirement is part of Maryland's agency framework and consumer-protection emphasis in the pre-licensing curriculum.
References: Maryland Business Occupations and Professions Article, Title 17 (Real Estate Brokers Act); COMAR 09.11.02 (Agency disclosures and timing); Maryland 60-Hour Principles & Practices Course - Maryland Agency Law module.

Valid Maryland-Real-Estate-Salesperson Dumps shared by PrepPdf.com for Helping Passing Maryland-Real-Estate-Salesperson Exam! PrepPdf.com now offer the **newest Maryland-Real-Estate-Salesperson exam dumps**, the PrepPdf.com Maryland-Real-Estate-Salesperson exam **questions have been updated** and **answers have been corrected** get the **newest** PrepPdf.com Maryland-Real-Estate-Salesperson dumps with Test Engine here: https://www.preppdf.com/Real-Estate/Maryland-Real-Estate-Salesperson-prepaway-exam-dumps.html (**214** Q&As Dumps, **40%OFF Special Discount: Exam-Tests**)

NEW QUESTION: 62
Google and "If This, Then That" alerts can assist you with which of the following?
A. Guaranteeing that the property owner receives all rental income
B. Monitoring your online listings for rental scams
C. Posting your online listings for rent
D. Removing your listings from a rental website
Answer: B (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
The Property Management section of the Maryland pre-licensing course teaches that licensees must monitor their listings for fraudulent online activity, such as rental scams where criminals copy legitimate ads and re-post them with false contact details.
Setting up automated alerts through tools like Google Alerts or If This, Then That (IFTTT) can help licensees detect unauthorized use of their listings or identifying information.
These monitoring tools allow quick corrective action and protect both the brokerage and the public from scams.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Property Management and Advertising Compliance section.
- Maryland Code of Ethics, COMAR 09.11.02.01-.02.

NEW QUESTION: 63
Species habitat, beauty, erosion control, and pollution treatment are all reasons why wetlands are _____.
A. Developed
B. Not regulated
C. Not valuable resources
D. Protected
Answer: D (LEAVE A REPLY)
Wetlands provide critical ecosystem services-they serve as wildlife habitat, enhance aesthetics, control erosion, store floodwaters, and filter pollutants. Because of these public benefits, wetlands are protected under federal and state law, and Maryland licensees are trained to recognize that development near wetlands often triggers permitting, setbacks, and disclosure obligations.
References (Maryland Pre-Licensing Core Content):
* Maryland 60-Hour Course: "Environmental Issues and Disclosures" (wetlands functions; permitting; protected resources).
* Overview of federal/state wetland protections as discussed in course materials.

NEW QUESTION: 64

Kip is a sub-agent working with a buyer customer, Charlie, for Sheila's listing of May's property. To whom does Kip owe his loyalty?

A. Charlie

B. May

C. Sheila and Charlie

D. Sheila and May

Answer: B (LEAVE A REPLY)

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:

In a sub-agency relationship, the cooperating licensee (sub-agent) works with a buyer but represents the seller, not the buyer.

Kip, as a sub-agent, owes fiduciary duties of loyalty, obedience, confidentiality, and disclosure to the seller (May), the same client represented by Sheila, the listing agent.

The buyer, Charlie, is treated as a customer, not a client, meaning no fiduciary obligations exist beyond honesty and fair dealing.

This principle is covered in Maryland's Law of Agency and Brokerage Operations modules.

Reference (Maryland Source):

- Maryland 60-Hour Principles and Practices Course, Agency Relationships and Sub-Agency sections.
- Business Occupations and Professions Article §17-530 - §17-534.

NEW QUESTION: 65

Under which type of buyer agency agreement does a buyer reserve the right to self-represent?

A. Exclusive agency

B. Exclusive right to represent

C. Open agency

D. Personal agency

Answer: A (LEAVE A REPLY)

In the buyer representation section, the course contrasts common forms:

* Exclusive right to represent: the brokerage is owed compensation if the buyer purchases during the term, regardless of who finds the property.
* Exclusive agency: the brokerage is the only broker engaged, but the buyer reserves the right to purchase without the broker and owe no commission if the buyer self-procures the property.

References: Maryland 60-Hour Principles and Practices of Real Estate - Buyer Representation Agreements:

exclusive right vs. exclusive agency vs. open agreements; commission and self-procurement provisions.

NEW QUESTION: 66

What is a claim or lien on a property title that can be monetary or physical?
A. Agreement
B. Appurtenance
C. Encumbrance
D. Eviction
Answer: C (LEAVE A REPLY)
An encumbrance is any claim, charge, or liability attached to real property that burdens the title or limits use, including monetary interests (e.g., liens, such as mortgages, tax liens, mechanic's liens) and non- monetary/physical interests (e.g., easements, encroachments, deed restrictions). Encumbrances do not necessarily prevent transfer, but they run with the land and affect marketability.
References: Maryland 60-Hour Course - Real Property and the Law / Interests in Real Estate modules (definitions of liens, easements, encroachments, CC&Rs; marketable title concepts).

NEW QUESTION: 67
What type of license will you receive if you have a supervising broker at the time of application?
A. Active license
B. Broker's license
C. Firm license
D. Inactive license
Answer: (SHOW ANSWER)
Comprehensive and Detailed
In Maryland, when a new salesperson applicant identifies a supervising broker on the license application, the applicant receives an active license.
An inactive license is issued only if no broker is designated.
An active license authorizes the salesperson to conduct real estate activities under the supervision of the sponsoring broker, in compliance with MREC rules.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Maryland License Law and Regulations" Module Md. Business Occupations and Professions Article §17-301-§17-303 - License Activation and Supervision.

NEW QUESTION: 68
Which of the following is an instrument that's used to convey property ownership?
A. Deed
B. Lien
C. Mortgage
D. Title
Answer: (SHOW ANSWER)

In the "Transfer of Title" module, a deed is defined as the written instrument used to convey legal title (ownership) to real property from grantor to grantee. Proper execution and delivery of a deed transfer ownership.
* A lien is an encumbrance-a charge against property to secure a debt-not a conveyance.
* A mortgage (or deed of trust) is a security instrument that creates a lien; it does not, by itself, convey fee ownership to the lender.
* Title is the legal concept of ownership and the bundle of rights; it is not the instrument that transfers ownership.
References (Course Outline/Study Topics):
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Transfer of Title" (Deeds: purpose, elements, execution and delivery; distinction among title, deed, liens, and mortgages).

NEW QUESTION: 69
What must an agent do if they receive an undisclosed bonus from a seller to incentivize closing by a certain date?
A. The agent can accept the bonus without any disclosure requirements.
B. The agent must disclose the bonus to any buyers they are working with on the transaction.
C. The agent should keep the bonus confidential and not inform the broker.
D. The agent should pay the bonus to the broker.
Answer: (SHOW ANSWER)
Comprehensive and Detailed
Under Maryland Code of Ethics (COMAR 09.11.02.33A) and Maryland Business Occupations and Professions §17-322(a)(23), a licensee must disclose any compensation, commission, fee, or bonus received from a party other than their client in the transaction. If a seller offers an undisclosed bonus to the buyer's agent, that bonus must be fully disclosed in writing to the buyer (the agent's client) before acceptance. Failure to do so constitutes an ethical and legal violation. The payment, once disclosed, must be processed through the agent's broker, who is responsible for all compensation distribution.
Reference:
.

NEW QUESTION: 70
Why might a property owner avoid paying capital gains tax on a property sale?
A. He did a tax-deferred exchange.
B. He didn't convey the property.
C. He didn't file his taxes correctly.
D. He didn't sell the property.
Answer: A (LEAVE A REPLY)

A tax-deferred exchange, also known as a 1031 exchange, allows investors to exchange one qualifying investment or business property for another "like-kind" property and defer payment of capital gains taxes until the new property is sold.
This provision falls under Internal Revenue Code 1031.
In the Maryland pre-licensing curriculum, this is explained under the "Real Estate Financing and Investment" section to show how investors legally postpone capital gains recognition by following IRS guidelines.
Reference: Maryland 60-Hour Principles and Practices - "Real Estate Financing and Investment"; Internal Revenue Code 1031.

NEW QUESTION: 71
Your client, Bruno, is an investor. He is in the process of selling a fourplex and mentions to you that he hates the idea of the capital gains tax he'll be subject to. What should you tell him?
A. "Capital gains do not apply to investment properties."
B. "Investors don't pay taxes."
C. "Taxes are required, no matter what you do."
D. "You might consider a 1031 tax-deferred exchange."
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
Under Section 1031 of the Internal Revenue Code, an investor may defer recognition of capital gains taxes by exchanging one investment or business property for another of like kind.
This is known as a 1031 tax-deferred exchange.
The Maryland pre-licensing course covers this as a financing and investment concept, explaining that it defers, not eliminates, the tax obligation and that investors must comply with strict timelines and rules set by the IRS.
Licensees should avoid offering tax advice but can inform clients of the potential to explore this option with a qualified tax professional or attorney.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Investment and Taxation Concepts section.
- Internal Revenue Code §1031 (Like-Kind Exchanges).

NEW QUESTION: 72
At a business meeting attended by the heads of the top brokerages in town, the keynote speaker discussed a minimum listing fee. What is this?
A. Group boycotting
B. Market allocation
C. Price fixing

D. Tie-in arrangement
Answer: C (LEAVE A REPLY)
Agreeing-or even coordinating-on a minimum commission or listing fee among competing brokerages is price fixing, a per se violation of antitrust law. Maryland pre-licensing emphasizes that competitors must not discuss or set commission rates, fees, or pricing policies; each brokerage must independently determine its fees.
* Group boycotting = competitors conspiring to refuse to deal with a party.
* Market allocation = dividing territories/customers.
* Tie-in arrangement = conditioning sale of one product/service on purchase of another.
References (Maryland Sources / Pre-Licensing Core Content):
* Maryland 60-Hour Course: "Real Estate Brokerage Operations" (antitrust compliance: price fixing, market allocation, group boycotts, tie-ins).
* Sherman Antitrust Act principles as incorporated in Maryland real estate education.
* COMAR 09.11.02 (ethical conduct; avoiding anticompetitive practices); MREC guidance on commissions being negotiable and set independently by each brokerage.

NEW QUESTION: 73
Which of the following is an action that real estate licensees may take without practicing law illegally?
A. Create their own real estate forms.
B. Interpret legal consequences of specific actions.
C. Use existing forms that an attorney has reviewed.
D. Write addenda that cover unfamiliar or unusual circumstances.
Answer: (SHOW ANSWER)
Maryland licensees may use pre-approved or attorney-drafted forms in the course of their duties.
However, they may not draft legal documents or interpret legal implications, as doing so constitutes unauthorized practice of law.
The Maryland Real Estate Commission (MREC) allows licensees to fill in the blanks of standard forms approved by the Maryland Association of REALTORS (MAR) or by legal counsel, but all legal interpretations must be referred to an attorney.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Maryland License Law and Professional Conduct" Module Md. Business Occupations and Professions Article 17-322(b)(11) - Unauthorized Practice of Law.

NEW QUESTION: 74
In what type of agency does a licensee have limited authority to act on behalf of a client buying or selling a property?
A. A designated agent
B. A general agent

C. A special agent
D. A universal agent
Answer: C (LEAVE A REPLY)
A special agent (also called a limited agent) is authorized to perform a single, specific act or transaction- such as assisting in the purchase or sale of a property.
Real estate brokers and salespersons generally act as special agents, with limited authority defined in the brokerage agreement.
They may not bind their clients to contracts without express permission.
This principle appears in the Law of Agency module and is contrasted with general agents (brokers' affiliated licensees) and universal agents (power-of-attorney representatives).
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Law of Agency section.
- Business Occupations and Professions Article 17-530 - 17-534.

NEW QUESTION: 75
Radon has natural origins and is a colorless, odorless, radioactive gas that's released when _____ decays.
A. Kryptonite
B. Lead
C. Radonite
D. Uranium
Answer: (SHOW ANSWER)
In the Environmental Issues and Disclosures section, the course teaches that radon is a naturally occurring, colorless, odorless, radioactive gas that results from the decay of uranium in soil, rock, and water. Radon can migrate into buildings through foundation cracks and openings and accumulate to levels that pose health risks. Licensees must understand radon basics, testing options, mitigation methods, and disclosure responsibilities in transactions.
References: Maryland 60-Hour Principles and Practices of Real Estate (Salesperson) - Environmental Issues and Disclosures: Radon (nature, sources, health risks, testing, mitigation, disclosure).

NEW QUESTION: 76
What regulation or regulatory authority identifies sites that have hazardous substances, and requires the responsible parties to clean them up?
A. Comprehensive Environmental Response, Compensation, and Liability Act
B. Department of Housing and Urban Development
C. State Department of Environmental Quality
D. The National Environmental Policy Act
Answer: A (LEAVE A REPLY)

Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
The Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), enacted in 1980 and commonly known as "Superfund," authorizes the Environmental Protection Agency (EPA) to identify and clean up sites contaminated with hazardous substances.
CERCLA also establishes liability for potentially responsible parties (PRPs)-including current and past owners, operators, and those who arranged for disposal of hazardous substances.
Maryland's pre-licensing course covers CERCLA as a federal regulation that affects real estate transactions involving contaminated properties, as buyers and sellers must be aware of any cleanup responsibilities before transfer.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Environmental Issues and Disclosures" Module Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (42 U.S.C. §9601 et seq.).

Valid Maryland-Real-Estate-Salesperson Dumps shared by PrepPdf.com for Helping Passing Maryland-Real-Estate-Salesperson Exam! PrepPdf.com now offer the **newest Maryland-Real-Estate-Salesperson exam dumps**, the PrepPdf.com Maryland-Real-Estate-Salesperson exam **questions have been updated** and **answers have been corrected** get the **newest** PrepPdf.com Maryland-Real-Estate-Salesperson dumps with Test Engine here: https://www.preppdf.com/Real-Estate/Maryland-Real-Estate-Salesperson-prepaway-exam-dumps.html (**214** Q&As Dumps, **40%OFF Special Discount: Exam-Tests**)

NEW QUESTION: 77
In terms of encumbrances, what's a license?
A. Permission to alter someone's land or property
B. Permission to do something on another's land while also possessing an interest or ownership in the land
C. Permission without possession, interest, or ownership
D. Process by which a non-owner gains possession of a property after a certain amount of time
Answer: C (LEAVE A REPLY)
A license is a personal, revocable privilege to perform some act on another person's land without any possessory right or ownership interest. Unlike an easement, a license does not transfer with the land and can be revoked at any time by the licensor. Examples include permission to hunt, park, or attend an event on private property.

In Maryland's pre-licensing course, this concept is taught under "Interests in Real Estate" as a type of encumbrance that affects property use but not ownership.
Reference:Maryland 60-Hour Principles and Practices Course - "Interests in Real Estate" Topic; Maryland Real Property Article 14-101 et seq. (encumbrances and property rights definitions).

NEW QUESTION: 78
_____ can be defined as everything that's not real property.
A. Land property
B. Personal property
C. Private property
D. Real estate
Answer: B (LEAVE A REPLY)
Personal property (also known as chattel) refers to movable items that are not permanently attached to the land or the improvements on it.
Examples include furniture, vehicles, and trade equipment. In contrast, real property includes land, improvements, and the legal rights associated with ownership.
The distinction between real and personal property is a core principle of real estate law covered early in the Maryland 60-Hour Course under "Real Property and the Law."
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Property and the Law" Module Common Law Property Definitions recognized by the Maryland Real Estate Commission.

NEW QUESTION: 79
Which statement best represents how dual agency is impacted by teams in Maryland?
A. Dual agency isn't allowed within real estate teams.
B. The broker may designate ICAs from within a team, with the broker or office manager serving as the dual agent.
C. The broker may serve as an ICA along with a team member.
D. The dual agent may be part of the same team as the ICAs.
Answer: (SHOW ANSWER)
Under Maryland Real Estate Brokers Act 17-530 and COMAR 09.11.02.08, dual agency is permitted only when informed, written consent is obtained from both buyer and seller.
When licensees operate as part of a team, the broker (or office manager acting as the broker's designee) may appoint intra-company agents (ICAs) from within that team to represent each party.
The broker or manager then acts as the dual agent, overseeing both sides without providing direct representation to either. This structure preserves confidentiality and compliance with Maryland's agency disclosure requirements.

Reference:Maryland 60-Hour Principles and Practices Course - "Maryland Agency Law" Module; Maryland Business Occupations and Professions 17-530; COMAR 09.11.02.08.

NEW QUESTION: 80
When assigning a contract, what should the assignor ensure is permitted in the purchase contract?
A. Acceleration
B. A due-on-sale clause
C. Assignability
D. Termination
Answer: C (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
A contract assignment occurs when a buyer (the assignor) transfers his or her contractual rights to another party (the assignee) before closing.
However, this is only allowed if the original purchase contract permits assignment-that is, if it includes an assignability clause or does not prohibit assignment.
If the contract specifically states "non-assignable" or "assignment requires seller consent," the assignor must comply with those terms.
This concept appears in the Contracts and Transaction Procedures section of the course.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Real Estate Contracts and Assignments section.
- Maryland Contract Law Principles (General Common Law on Assignability).

NEW QUESTION: 81
When an offer is prepared by a licensee for a buyer to present to a seller, who determines the amount of the earnest money offered?
A. The broker
B. The buyer
C. The licensee
D. The seller
Answer: B (LEAVE A REPLY)
The buyer determines the amount of the earnest money deposit, since it is the buyer's good-faith indication of intent to perform under the contract.
The licensee can explain customary local practices and typical deposit amounts but may not set or require a specific figure.
The offer, including the deposit amount, becomes binding only when accepted by the seller.
This is emphasized in the Contracts and Offer Preparation module, which explains that the buyer controls all offer terms, including price, contingencies, and deposit.

Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Real Estate Contracts section.
- Business Occupations and Professions Article 17-322 (Improper Brokerage Practices).

NEW QUESTION: 82
What happens when a married couple who owns a property as tenants by the entirety divorce?
A. Their ownership changes to tenants in common.
B. Their ownership rights terminate.
C. The one who records title first gets the property.
D. They become joint tenants with right of survivorship.
Answer: A (LEAVE A REPLY)
Tenancy by the entirety is a special form of ownership available only to married couples in Maryland. It provides each spouse with an equal, undivided interest and includes the right of survivorship-if one spouse dies, the surviving spouse automatically owns the entire property.
However, when the couple divorces, the marriage relationship-essential for this ownership form-no longer exists. The law automatically converts the ownership to tenancy in common, unless otherwise specified in the divorce decree or a subsequent agreement.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Forms of Real Estate Ownership" Section Maryland Real Property Article, 2-117 - Estates by Entirety; Effect of Divorce.

NEW QUESTION: 83
What happens when personal property is attached to real property?
A. It becomes a fixture.
B. It remains personal property.
C. It's classified as emblements.
D. It's considered detached property.
Answer: A (LEAVE A REPLY)
When personal property (chattel) is physically attached to real property in such a way that it becomes part of the real estate, it becomes a fixture. Fixtures transfer with the property upon sale unless specifically excluded in the contract. The determination depends on attachment, adaptation, and intent. Maryland's course addresses fixtures under "Real Property and the Law," emphasizing how they affect ownership and conveyance.
Reference:Maryland 60-Hour Principles and Practices Course - "Real Property and the Law" Topic; Maryland Real Property Article 1-101(b).

NEW QUESTION: 84

Where should a real estate licensee verify the details of a complaint or regulatory change related to their license?
A. On the Real Estate Commission's website
B. With a co-worker of the licensee
C. With the licensee themselves
D. With the supervising brokerage
Answer: A (LEAVE A REPLY)
Comprehensive and Detailed
A complaint against a real estate licensee in Maryland must be filed with the Maryland Real Estate Commission (MREC).
The complaint can be submitted online via the Commission's official website or by mail using the form provided by the MREC.
The Commission investigates alleged violations of the Real Estate Brokers Act, including misconduct, ethical breaches, or failure to comply with license law.
Complaints are not handled by the brokerage or individual agents.

NEW QUESTION: 85
What are emblements considered to be?
A. A subsurface right
B. Land
C. Personal property
D. Real property
Answer: (SHOW ANSWER)
In the "Real Property and the Law" segment, the course distinguishes between real property (land, improvements, and appurtenances) and personal property (movable items not affixed to land). Emblements
-also called fructus industriales-are annually cultivated crops (e.g., corn, wheat, vegetables) produced through tenant labor and industry. These are treated as personal property belonging to the person who planted them, typically the tenant, even if the crops mature after the tenancy ends. By contrast, fructus naturales (e.g., trees, shrubs, perennial plants) are part of the land and therefore real property until severed.
References (Course Outline/Study Topics): Maryland 60-Hour Principles and Practices of Real Estate -
"Real Property and the Law" (Real vs. personal property; fructus industriales/emblements vs. fructus naturales).

NEW QUESTION: 86
Which of these statements about cooperating with other licensees is true?
A. Licensees must compensate other licensees.
B. Licensees must cooperate with and compensate other licensees, even if it's not in their client's best interest.

C. Licensees must cooperate with other licensees, even if it is not in their client's best interest.
D. Licensees must cooperate with other licensees when it is in the interest of their client, and share the commission on a previously agreed-upon basis.
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed
Under Maryland license law and the Maryland Code of Ethics (COMAR 09.11.02.33), licensees are expected to cooperate with other licensees when doing so serves their client's best interest. Cooperation often involves sharing information or coordinating showings, but does not require compensation unless there is a written agreement specifying how commissions will be shared. The client's interest always takes priority over cooperative obligations.

NEW QUESTION: 87
What does PITI stand for?
A. Principal, insurance, title, and interest
B. Principal, interest, taxes, and insurance
C. Property, insurance, taxes, and interest
D. Property, interest, title, and insurance
Answer: B (LEAVE A REPLY)
PITI is the standard mortgage-payment acronym: Principal (loan balance reduction), Interest (finance charge), Taxes (property taxes, typically escrowed), and Insurance (homeowner's and, when applicable, mortgage insurance). Lenders use PITI to calculate housing ratios and total debt-to-income requirements during underwriting-core content in the financing section of Maryland's pre-licensing course.
References: Maryland 60-Hour Principles & Practices Course - Real Estate Financing and Math for Real Estate modules; Conventional/FHA/VA underwriting concepts included in curriculum standards.

NEW QUESTION: 88
Uh-oh. You failed to present an offer on behalf of your client in a timely manner. As a result, the seller accepted a lower offer from another buyer. For which of the following could your buyer sue you?
A. Fraud
B. Misrepresentation
C. Negligence
D. Puffing
Answer: C (LEAVE A REPLY)
In Maryland, a licensee owes clients fiduciary duties that include reasonable skill and care, loyalty, obedience to lawful instructions, disclosure, confidentiality, accounting, and prompt presentation of all written offers. Failing to present an offer promptly breaches the duty of

reasonable care and the professional standard of practice and is treated as negligence (a failure to exercise the care a reasonably prudent licensee would exercise under similar circumstances). This is distinct from:
* Fraud (intentional deception),
* Misrepresentation (false statement or omission of material fact),
* Puffing (non-factual opinion or sales talk).
Because the buyer's financial harm flowed from the licensee's carelessness (delay), the appropriate theory is negligence.
References (Maryland Sources / Pre-Licensing Core Content):
* Maryland Business Occupations and Professions Article, Title 17 (Real Estate Brokers Act) - duties to clients; grounds for discipline for incompetence or negligence.
* COMAR 09.11.02 (MREC Code of Ethics) - obligation to promptly present all written offers and perform with reasonable skill and care.
* Maryland 60-Hour Pre-Licensing Course: "Real Estate Brokerage and the Law of Agency" (fiduciary duties; standards of care; prompt presentation of offers).

NEW QUESTION: 89
In relation to Maryland's PHIFA, if a foreclosure consultant is found to have intentionally violated the law, what's the maximum penalty the consultant may have to pay to a consumer who brings a private action?
A. Actual damages
B. Actual damages, plus attorney's fees
C. Three times the actual damages, plus attorney's fees
D. Twice the actual damages
Answer: (SHOW ANSWER)
Under the Protection of Homeowners in Foreclosure Act (PHIFA), Maryland provides enhanced civil remedies to consumers harmed by foreclosure consultants' unlawful practices. For intentional (willful) violations, a consumer who brings a private action may recover treble (three times) the actual damages, along with reasonable attorney's fees and costs. This heightened remedy is designed to deter predatory conduct in distressed-homeowner contexts and is taught in the Maryland pre-licensing course under the state-specific consumer protection and license law sections.
References:
Maryland Real Property Article, Title 7, Subtitle 3 (PHIFA) - Civil remedies for violations (treble damages for intentional violations and attorney's fees).
Maryland 60-Hour Principles & Practices Course - Maryland License Law / Consumer Protection Module (PHIFA remedies).

NEW QUESTION: 90
When operating under a power of attorney concerning the transfer of real property, who may sign in place of the principal?

A. Agent
B. County clerk
C. Grantee
D. Principal
Answer: A (LEAVE A REPLY)
A power of attorney (POA) is a legal document authorizing one person (the agent or attorney-in-fact) to act on behalf of another person (the principal) in specified matters. When it comes to transferring real property, a valid, notarized, and recorded power of attorney gives the agent the authority to sign all necessary documents in place of the principal.
The Maryland 60-Hour Course explains this under "Transfer of Title," emphasizing that all signatures must be properly acknowledged to be legally enforceable, and the power of attorney must be recorded with the deed.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Transfer of Title" Module Maryland Real Property Article 4-107 - Execution by Attorney-in-Fact; Power of Attorney Requirements.

NEW QUESTION: 91
Before you sign an exclusive right to sell agreement with a seller, what must you do?
A. Explain the option of the exclusive agency agreement.
B. List the property.
C. Market the property.
D. Provide a pro forma.
Answer: A (LEAVE A REPLY)
Maryland agency law requires that licensees disclose and explain brokerage relationship options and obtain a signed brokerage agreement before providing client-level services. Prior to entering an exclusive right to sell, the licensee must present available forms of representation (e.g., exclusive right to sell vs.
exclusive agency) and explain the duties, compensation, and implications of each so the seller can make an informed choice. Listing or marketing cannot lawfully proceed as client-level services without the executed agreement and required disclosures.
References: Maryland pre-licensing curriculum-Maryland Agency Law (timing and content of brokerage disclosures; forms of listing agreements; informed consent).

Valid Maryland-Real-Estate-Salesperson Dumps shared by PrepPdf.com for Helping Passing Maryland-Real-Estate-Salesperson Exam! PrepPdf.com now offer the **newest Maryland-Real-Estate-Salesperson exam dumps**, the PrepPdf.com Maryland-Real-Estate-Salesperson exam **questions have been updated** and **answers have been**

corrected get the **newest** PrepPdf.com Maryland-Real-Estate-Salesperson dumps with Test Engine here: https://www.preppdf.com/Real-Estate/Maryland-Real-Estate-Salesperson-prepaway-exam-dumps.html (**214** Q&As Dumps, **40%OFF Special Discount: Exam-Tests**)

NEW QUESTION: 92
Why are legal descriptions required in real estate contracts?
A. To calculate the exact property taxes owed by the new owner
B. To ensure the piece of property can be clearly identified from all other properties
C. To establish the legal boundaries for future construction on the property
D. To guarantee the buyer is receiving the exact property they believe they are purchasing
Answer: B (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
A legal description uniquely identifies a parcel of real estate so it can be distinguished from every other property.
In Maryland, contracts and deeds must contain a valid legal description, such as:
Metes and bounds,
Lot and block, or
Rectangular survey (government survey).This ensures the transfer is legally enforceable and leaves no ambiguity about what property is being conveyed.Without a legal description, a real estate contract or deed may be deemed invalid or unenforceable in court.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Property and the Law" Module Maryland Real Property Article §3-101 - Formal Requisites of Instruments of Conveyance.

NEW QUESTION: 93
What instruments are commonly used to secure the purchase of real property?
A. Deed of trust and promissory note
B. Mortgage and deed of trust
C. Mortgage and lease
D. Mortgage and promissory note
Answer: D (LEAVE A REPLY)
A promissory note is a borrower's written promise to repay a specified amount of money under agreed terms.
A mortgage is the security instrument that pledges real property as collateral for that note.
Together, they form the legal and financial foundation for most real estate loans.
If the borrower defaults, the lender may foreclose on the property under the rights granted by the mortgage.

The Maryland 60-Hour Course explains that while some states use deeds of trust instead of mortgages, Maryland primarily uses mortgages and promissory notes in conventional real estate financing.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Financing" Module Md. Real Property Article 7-105 - Mortgage and Foreclosure Provisions.

NEW QUESTION: 94
Why would licensees use the MAAP method?
A. To calculate their gross commission for a transaction
B. To determine which property facts they need to disclose
C. To establish whether or not a fair housing violation has occurred
D. To report another licensee for an ethics violation
Answer: B (LEAVE A REPLY)
In Maryland, licensees must disclose material facts that are adverse, that they actually know, and that are physical to the property or the transaction-even to customers (non-clients). The MAAP framework (Material, Adverse, Actually known, Physical) is taught in pre-licensing to help practitioners decide what must be disclosed and to distinguish disclosable facts from confidential information or client motivations that must be protected. Examples include known structural defects, roof leaks, or latent physical conditions. This aligns with Maryland's duties of honesty, disclosure of material facts, and prohibition against misrepresentation.
References (Maryland Pre-Licensing Core Content):
* Maryland 60-Hour Course: "Real Estate Brokerage and the Law of Agency" (brokerage duties to clients and customers; disclosure vs. confidentiality; MAAP decision tool).
* COMAR 09.11.02 (standards of practice: honesty; disclosure of material facts; avoidance of misrepresentation).
* Business Occupations & Professions, Title 17 (grounds for discipline related to disclosure and misrepresentation).

NEW QUESTION: 95
Which of the following is used to protect the buyer from title defects after closing?
A. Abstract of title
B. Buyer title insurance policy
C. Chain of title
D. Attorney's opinion of title
Answer: (SHOW ANSWER)
An owner's (buyer's) title insurance policy provides financial protection to the buyer after closing against covered defects in title (e.g., undisclosed liens, errors in the public record, forgeries) that existed as of the policy date. An abstract of title and a chain of title are

historical summaries used in the examination of title but do not provide indemnity. An attorney's opinion of title is an expert assessment, not an insurance contract, and similarly does not indemnify the buyer against losses from covered defects discovered later.
References: Maryland pre-licensing curriculum topics "Closing the Real Estate Transaction" and "Transfer of Title" (title evidence vs. title insurance; owner's vs. lender's policies; post-closing protection).

NEW QUESTION: 96
At the end of this month, Evy will have been paying rent on her ground lease for 15 years. She's decided to give 30 days' notice to the landowner that she plans to buy out the lease. What type of ground lease does Evy have?
A. Irredeemable ground lease
B. Irregular ground lease
C. Redeemable ground lease
D. Regular ground lease
Answer: C (LEAVE A REPLY)
In Maryland, a redeemable ground rent (ground lease) allows the leasehold tenant to redeem (buy out) the ground rent by paying the statutory redemption amount to the ground rent holder, typically with advance written notice (often 30 days) after a minimum period has elapsed. An irredeemable ground rent cannot be bought out by the tenant. The question's facts-15 years of payments and the tenant giving 30 days' notice to buy out-match the characteristics of a redeemable ground lease.
References: Maryland pre-licensing curriculum-Leases and Property Management (Maryland ground rents; redeemable vs. irredeemable; tenant redemption/notice).

NEW QUESTION: 97
When a lower-quality property is adjacent to a higher-quality property, it can diminish the value of the higher-quality property. What economic principle of value is this?
A. Anticipation
B. Contribution
C. Progression
D. Regression
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed
The principle of regression states that a property of higher value may decrease in worth when located near or among lower-quality properties. Conversely, the principle of progression means a lower-valued property can gain value by proximity to higher-quality ones.
This concept is emphasized in the Maryland pre-licensing module "Real Estate Appraisal and Valuation" to explain how neighborhood characteristics influence market value.

NEW QUESTION: 98
Which of these items should real estate professionals help first-time buyers and buyers who have experienced recent credit issues to understand?
A. Appropriate financing
B. High-risk loan products
C. Rental options
D. Rental options and high-risk loan products
Answer: A (LEAVE A REPLY)
In Maryland pre-licensing, licensees are taught to help buyers-especially first-time purchasers or those with recent credit challenges-understand appropriate, suitable financing options (fixed vs. adjustable rates, government-backed loans, down payment assistance, points, APR, mortgage insurance, qualifying ratios), and to avoid steering to high-risk or predatory products. This aligns with consumer-protection principles, agency duties, and federal disclosure frameworks (TILA/RESPA) covered in the financing module.
References: Maryland 60-Hour Course - Real Estate Financing (loan types, suitability, disclosures); Fair Housing and Ethics (avoiding harmful steering); Closing the Transaction (financing contingencies and approvals).

NEW QUESTION: 99
What does REO stand for?
A. Real estate office
B. Real estate-owned
C. Rental equality ownership
D. Rental equal opportunity
Answer: B (LEAVE A REPLY)
REO stands for Real Estate-Owned. This term refers to properties that have gone through the foreclosure process and are now owned by the lender-usually a bank or mortgage company-because the property did not sell at the foreclosure auction.
These properties become part of the lender's real estate inventory and are often sold through REO departments or asset managers. The Maryland pre-licensing course includes REO properties under "Real Estate Brokerage Operations," explaining how real estate professionals handle and market foreclosed or bank- owned properties.
Reference:
Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course - "Real Estate Brokerage Operations" Module Federal Housing Administration (FHA) and HUD Foreclosure Sales Guidelines.

NEW QUESTION: 100
When must the consent for dual agency be reaffirmed by the parties to the transaction?
A. After the buyer has deposited earnest money
B. Once the contract has been signed by all parties

C. Prior to the inspection
D. Prior to the parties entering into the contract for the transaction
Answer: D (LEAVE A REPLY)
Comprehensive and Detailed Explanation From Exact Extract of Maryland 60-Hour Principles and Practices of Real Estate Pre-Licensing Course:
In Maryland, when a broker or brokerage firm represents both the buyer and the seller in the same transaction, dual agency may occur only with the informed written consent of both parties.
This consent must be initially obtained when the parties agree to representation and then reaffirmed in writing before either party signs the sales contract.
This ensures both understand the limitations on confidentiality and loyalty that dual agency imposes.
Reference (Maryland Source):
- Maryland 60-Hour Principles and Practices Course, Maryland Agency Law section.
- Business Occupations and Professions Article §17-534.
- COMAR 09.11.07.07 - Consent to Dual Agency.

NEW QUESTION: 101
Which term refers to a permitted deviation from current zoning restrictions that allows an owner to use land for a purpose that's otherwise prohibited, and requires the owner to prove the zoning creates an unnecessary hardship?
A. Moratorium
B. Property variance
C. Special use permit
D. Use variance
Answer: D (LEAVE A REPLY)
The land use module distinguishes among zoning relief mechanisms:
* A use variance permits a land use otherwise prohibited in the zoning district and typically requires proof of unnecessary hardship unique to the property.
* An area (dimensional) variance addresses dimensional departures (setbacks, height) and usually requires practical difficulty rather than hardship.
* A special use permit (special exception) authorizes uses listed as conditionally allowed if specific criteria are met.
* A moratorium is a temporary halt on development.Because the question describes permission to conduct a prohibited use upon showing unnecessary hardship, the correct term is use variance.
References: Maryland 60-Hour Principles and Practices of Real Estate - Land Use Controls: zoning, variances (use vs. area), special exceptions/conditional uses, and standards of proof.

Valid Maryland-Real-Estate-Salesperson Dumps shared by PrepPdf.com for Helping Passing Maryland-Real-Estate-Salesperson Exam! PrepPdf.com now offer the **newest Maryland-Real-Estate-Salesperson exam dumps**, the PrepPdf.com Maryland-Real-Estate-Salesperson exam **questions have been updated** and **answers have been corrected** get the **newest** PrepPdf.com Maryland-Real-Estate-Salesperson dumps with Test Engine here: https://www.preppdf.com/Real-Estate/Maryland-Real-Estate-Salesperson-prepaway-exam-dumps.html (**214** Q&As Dumps, **40%OFF Special Discount: Exam-Tests**)