



SALESPERSON AND BROKER EXAMINATION SAMPLE QUESTIONS

Salesperson Questions

1. Which of the following is a valid method for an individual to acquire title to real estate?
(A) Escheat
(B) Descent
(C) Eminent domain
(D) Dstraint
2. The period during which site improvements contribute to the value of the property is called the:
(A) economic utility.
(B) asset investment life.
(C) accrued depreciation period.
(D) economic life.
3. A buyer has just purchased a home and has applied for a new loan. *Regulation Z* requires that the lender inform the borrower of the:
(A) three-day right of rescission.
(B) total amount of closing costs.
(C) exact amount of monthly payments.
(D) true cost of obtaining credit.
4. A property sold for \$120,000, which was 15% more than the original purchase price. What was the original purchase price? (Round to the nearest \$100.)
(A) \$102,000
(B) \$104,300
(C) \$105,400
(D) \$105,500
5. In a contract to purchase real property, what is the name of the clause that states that the buyer will **NOT** be held responsible to complete the purchase if the buyer cannot obtain sufficient financing?
(A) Acceleration clause
(B) Escalation clause
(C) "As is" clause
(D) Contingency clause
6. Which of the following is an example of functional obsolescence?
(A) House paint that is flaking off
(B) Poor street planning
(C) A change in the economics of the area
(D) An outdated heating system
7. According to the TREC One to Four Family Residential Contract (Resale) FHA Insured or VA Guaranteed Financing Contract Form (TREC 21-3), who is responsible for paying the owner policy of title insurance fee?
(A) The buyer
(B) The seller
(C) The title company named in the contract
(D) The party stipulated in the contract

Bci Exam Sample Questions

Rachel S Tattersall



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