



Real Estate Exam STUDY GUIDE

Hello, future real estate agent!

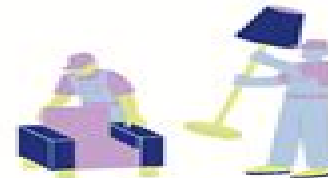
The following document is a comprehensive study guide designed to help you master the information needed to pass the national portion of the real estate exam

REAL PROPERTY

- the most comprehensive form of realty
- combines all land, real estate, and all legal rights and benefits that attach to the ownership
- land: starts from the core of the earth upward in the shape of a cone including the subsurface, surface, and airspace
- Fructus Naturales: any permanent, naturally grown structures attached to land
 - trees, minerals, water
- when a buyer purchases *real property* they incur the **Bundle of Rights**
 - Right of Possession
 - Right of Control
 - Right of Enjoyment or Use
 - Right to Exclude
 - Right of Disposal (mortgage, sell, or lease)
- Includes *Incorporeal Appurtenance*: adding greater enjoyment for the owner
 - Right of way, water rights, easements
- fixtures*: also known as "improvements" are articles that were once personal property but have been attached to real property in a permanent way
- It is not required that an item be immovable to qualify as realty
 - house keys are Realty
- ownership of Realty is transferred through a **deed**: a written document by which a grantor conveys and transfers an ownership interest to a grantee, the deed is only valid when in writing

PERSONAL PROPERTY

- any tangible or intangible objects that are *movable* from one location to another
 - also known as *chattel*
- transferred with Bill of Sale
- Emblements**: any crop that is planted and grown by humans



Real Estate Sales Agent Study Guide California

Kathryn Haupt, Megan Dorsey



Real Estate Sales Agent Study Guide California:

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addresses the choices you face and reveal some of the mysteries of the For Sale By Owner FSBO experience Part Two is filled with the elements every seller needs to know before during and after the successful completion of a sale Part Three is for trouble shooting or to use as a reference when a task is at hand or if you find yourself facing a roadblock This final part also includes some simple marketing techniques that all sellers should at least be aware of before beginning the sales process In addition the accompanying CD contains all the legal forms a homeseller needs for any phase of a transaction Until now finding forms to legally transfer real estate in California has been one of the greatest challenges facing those in the FSBO market Feel free at any time to jump around in the book or to browse the CD to find anything that directly tackles your current concerns or questions

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