
Real Estate Express Exam with correct Answers

Advisory service provider - Answer- Broker works on projects in exchange for a fee salary or retainer. Comps, database search, prospect screening, site analysis.

Real estate activities - Answer- Create, improve, manage, maintain, demolished, on, regulate, transfer real properties

Forms of specialization - Answer- Buy property type, geography, type of transaction, type of client, form of business, form of client relationship

Professional organizations - Answer- Promote interests of practitioners and enhance professional standing

Regulation of business practices - Answer- Everything regulated by federal, state, and local laws. State laws always our primary

Real is state laws - Answer- Administered and enforced by Florida real estate commission

License applicant signs up to take the state exam but has not found an employer. - Answer- Applicant may take the exam but receive an inactive license

Non-- residence real estate license - Answer- Required if a broker does business in 2 neighboring states

Primary role of Florida real estate commission - Answer- Administer state licensing requirements

If a broker has his license suspended for violating state license law, the licenses of his three sales people are - Answer- Not valid

Recovery fund - Answer- Ensures that judgments against licensees will be collectible

Who needs to be licensed? - Answer- Anyone performing real estate services on behalf of another party for payment. Includes broker property manager appraiser counselor syndicating auctioning

Who is exempt from real estate license - Answer- Employees of a property owner who are not paid on a per transaction basis, such as an on-site rental agent in an apartment complex
-employees of hotels and motels

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