
Final Practice –Rockwell Exam Questions and Answers

To determine an appropriate listing price for a property, a real estate agent will perform a/an _____, which is related to but less rigorous than a/an _____.

- A. CMA/appraisal
- B. Appraisal/CMA
- C. CMA/reconciliation
- D. Valuation/CMA - Answer- A. CMA/appraisal

Explanation: An agent may perform a competitive market analysis (or CMA), which is based on appraisal principles and methods but is not as rigorous a process.

In which of the following cases would a lender be most likely to decide that the loan applicant's employment income does not qualify as stable income?

- A. The applicant has worked as a machine operator for seven months, after working for an online media company for eight months
- B. The applicant has worked as an accountant for ten months, after having been in college previously
- C. The applicant has worked as a junior copywriter for six months, at the same company where she previously was an editorial assistant for two years
- D. The applicant has been a self-employed landscape contractor for three years - Answer- A. The applicant has worked as a machine operator for seven months, after working for an online media company for eight months

Explanation: As a general rule, a loan applicant should have been continuously employed in the same field for at least two years. Special training or education may make up for a short employment history. The lender will also take extenuating circumstances into account (for example, having just finished college or been discharged from military service).

Rockwell Real Estate Practice Final Exam

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Insider's Guide to Passing the California Real Estate Exam Rockwell Publishing Company, 2006-04 **California Real Estate Practice** Kathryn Haupt, Megan Dorsey, 2005 **Principles of California Real Estate** Kathryn J. Haupt, David L. Rockwell, 2006 **Genealogical and Personal History of Northern Pennsylvania** John Woolf Jordan, 1913 *Who's who in New England*, 1909 **The Indicator**, 1927 **Who's who in Chicago and Illinois**, 1905 The Indicator, [Devoted to the Interests of Insurance] William H. Burr, Frank H. Leavenworth, John Oliver (J.), 1928 **A Treatise on the Laws of Ohio Pertaining to the Powers and Duties of and Practice and Procedure Before Justices of the Peace** Joseph Rockwell Swan, 1894 **Forthcoming Books** Rose Arny, 1990 **Indicator and National Journal of Insurance**, 1928

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