
Texas Real Estate Principles 1 (Practice Exam)

Courses for the renewal of an active real estate broker or sales agent license are called - Answer- continuing education (CE)

What is the maximum amount that the Commission will pay from the real estate recovery trust account for claims against any one license holder, until the account has been repaid in full by the license holder? - Answer- \$100,000

Which is owned by the tenant? - Answer- a trade fixture

Which of the following terms refers not only to the surface of the earth but also below to the center of the earth, above to infinity, and natural things permanently attached but does NOT refer to artificial things permanently attached? - Answer- land

If the court learns that the seller placed a sign that said "Not Included" on the stove every time a buyer looked at the property, the court will consider which of the following in determining whether the stove is a fixture, absent a written agreement? - Answer- intention of the parties

What type of estate is complete ownership and exists for an unlimited time? - Answer- fee simple

If a condition of ownership is violated, title to the subject property automatically reverts to the original owner in - Answer- a determinable fee estate

An urban homestead is limited to a lot or lots NOT to exceed how many acres? - Answer- 10

The method used to describe real estate by distance, direction, and boundaries is - Answer- metes-and-bounds method

Which equals one square mile or 640 acres? - Answer- section

Under the federal Fair Housing Act, real estate organizations, such as multiple listing services, may NOT do which because someone is in a protected group? - Answer- refuse membership or put conditions on participation

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