

California Real Estate Principles-Questions and Answers **Graded A+.**

(1) 1. The Real Estate Law is found in the

- a. Licensing Code
- b. Business and Professions Code
- c. Health and Safety Code
- d. Corporations Code - ANS Business and Professions Code

(1) 2. The Real Estate Commissioner reports to the

- a. California Bureau of Real Estate
- b. governor
- c. Real Estate Advisory Commission
- d. legislature - ANS governor

(1) 3. Salesperson Sam owns 25% of the outstanding shares of Rollo Realty, Inc., and broker Barbara Rollo owns the remaining shares. This division of ownership is?

- a. acceptable
- b. mandated
- c. discouraged
- d. prohibited - ANS acceptable

(1) 4. Salesperson Sam is part owner of Rollo Realty, Inc. In the broker's absence, Sam frequently reviews the work of sales associates. This is?

- a. acceptable
- b. mandated
- c. discouraged
- d. prohibited - ANS prohibited

(1) 5. A real estate business that is a partnership can have more than one office location, provided

- a. a broker partner obtains an additional license for each location
- b. all partners are real estate licensees
- c. there is a designated broker-officer
- d. there is at least one partner at each location - ANS a broker partner obtains an additional license for each location

(1) 6. The sale or transfer of goods ordinarily held for sale in the course of business is governed in California by the?

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David Baud



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