

# **Champions Principles of Real Estate 1 Exam**

## **With 100% Correct Answers 2024**

Leasehold Estates - answer✓✓possession and use of property without ownership

Estate for years (tenancy for years) - answer✓✓any lease with a specific starting and ending date. Survives the death or sale of the property

Periodic Tenancy/periodic estate - answer✓✓lease that automatically renews itself for like periods. example month to month. Requires notice to terminate

Estate at Will - answer✓✓Very loose agreement, terminates on death or sale of the property

Tenancy in Sufferance - answer✓✓created when a tenant remains on the property after a lease has expired

Requirements of a Valid Lease - answer✓✓Competent parties, let and take agreement, adequate consideration (rent), legal purpose, property description

Emblements - answer✓✓Annual crops. Even though attached to the land they remain personal property through harvest

Recovery Trust Account - answer✓✓Payments may not exceed \$50,000 for single transaction and \$100,000 per licenseholder

Estate - answer✓✓the interest or nature of interest a person has in real property.

Bundle of Rights - answer✓✓Rights associated with property ownership

Fee simple absolute - answer✓✓Best type of ownership - Always a state of inheritance

Fee simple defeasible - answer✓✓Ownership that can be voided if a condition or requirement for use of land is not met

Life Estate - answer✓✓ownership for the duration of someone's life. Owner is called the life tenant. At the end of the tenant's life the property goes back to the original grantor ( life tenant with reversion) or to a 3rd party (remainderman)

TREC time to file a complaint - answer✓✓4 years from incident date

Agency - answer✓✓relationship that exists when one person (agent) acts on behalf of another person (the principal or client). Fiduciary relationship based on trust.

# Real Estate Principles Midterm Answers

**Hannes Enthofer, Patrick Haas**



## Real Estate Principles Midterm Answers:

*4th International Conference "Coordinating Engineering for Sustainability and Resilience" & Midterm Conference of CircularB "Implementation of Circular Economy in the Built Environment"* Viorel Ungureanu, Luís Bragança, Charalambos Baniotopoulos, Khairidin M. Abdalla, 2024-05-09 This open access book gathers the proceedings of the 4th International Conference Coordinating Engineering for Sustainability and Resilience CESARE Midterm Conference of CircularB Implementation of Circular Economy in the Built Environment held in Timi oara Romania on May 29 31 2024 as part of the COST Action CA21103 The volume represents the state of the art of sustainability and resilience in modern and future built environment constructions and infrastructure and includes topics such as structural materials and robustness fire engineering risk assessment impact of climate change on the built environment sustainable resilience of systems in the built environment smart cities circular economy design strategies for product design integration of renewable energy at building and small urban area scales restoration rehabilitation of historical buildings sustainable infrastructures wind energy structures fa ade engineering green buildings and waste management Catalog of Copyright Entries. Third Series Library of Congress. Copyright Office, 1977 *The Advisor, Teacher-course Evaluation* University of Illinois at Urbana-Champaign. Student Senate, 1970 *Whitaker's Cumulative Book List*, 1983 **The Advisor, Teacher-course Evaluation, 1970-71** University of Illinois at Urbana-Champaign. Student Senate, 1970 *Forthcoming Books* Rose Army, 1983 Domestic Economic Issues, Financial Providers, and Safety and Soundness of the U.S. Financial System United States. Congress. House. Committee on Banking, Finance, and Urban Affairs, 1989 **National Guide to Educational Credit for Training Programs 2004-2005** Jo Ann Robinson, Troy Polite, Nancy Musick, 2004 For more than 25 years this guide has been the trusted source of information on thousands of educational courses offered by business labor unions schools training suppliers professional and voluntary associations and government agencies These courses provide academic credit to students for learning acquired at such organizations as AT T Citigroup Delta Air Lines General Motors University NETg and Walt Disney World Resort Each entry in the comprehensive INational Guide R provides L L DBL Course title L DBL Location of all sites where the course is offered L DBL Length in hours days or weeks L DBL Period during which the credit recommendation applies L DBL Purpose for which the credit was designed L DBL Learning outcomes L DBL Teaching methods materials and major subject areas covered L DBL College credit recommendations offered in four categories by level of degrees and expressed in semester hours and subject areas s in which credit is applicable L L The introductory section includes ACE Transcript Service information For more than 25 years this guide has been the trusted source of information on thousands of educational courses offered by business labor unions schools training suppliers professional and voluntary associations and government agencies These courses provide academic credit to students for learning acquired at such organizations as AT T Citigroup Delta Air Lines General Motors University NETg and Walt Disney World Resort Each entry in the comprehensive

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