

1. According to the law of agency in the California Civil Code, a buyer's agent fiduciary duty is best described as?
 - a. Giving the buyer advice on holding title
 - b. Acting as subagent
 - c. Acting with utmost care, integrity, honesty and loyalty in dealings with the buyer
 - d. Acting fair with buyer
2. An enforceable listing agreement for the sale of real property must be?
 - a. Recorded
 - b. In writing
 - c. Witnessed
 - d. All of the above
3. Showing a buyer properties in a specific area because of their race is considered?
 - a. Redlining
 - b. Blockbusting
 - c. Steering
 - d. Panic Selling
4. A lender who refuses to lend in certain geographic area due to minority residents is guilty of?
 - a. Redlining
 - b. Steering
 - c. Underwriting
 - d. None of the above
5. Broker Smith signed an exclusive agency listing to sell Brown's \$500,000 house. Smith worked hard and advertised the home for sale. Brown ended up selling the home to a buyer he had found. Smith is most likely to receive:
 - a. All of the commission since there was not another broker
 - b. Half of the commission
 - c. Only advertising costs
 - d. No commission
6. To be entitled to a commission, a Broker must show that he or she was the procuring cause of the sale under all of the listing agreement types except?
 - a. Net listing
 - b. Exclusive agency listing
 - c. Exclusive right to sell listing
 - d. Open listing
7. A private seller advertises a single family home for sale by owner. He also states that the sale will be "as is". As far as disclosures:
 - a. Seller does not have duty to disclose anything because of the "as is"
 - b. Seller must give buyer a Real Estate Transfer Disclosure Statement as required by law
 - c. Seller would only be required to give a Real Estate Transfer Disclosure Statement if a licensed Broker were involved in the sale
 - d. Seller is exempt because it is a single family home

8. Broker Jones took a Net Listing Agreement. With this type of agreement even if Broker Jones is the procuring cause he:
 - a. May not receive a commission if purchase price is not enough to cover seller's net amount
 - b. Will receive a commission regardless of the purchase price
 - c. Will receive a commission if representing buyer
 - d. None of the above
9. A seller signed an open listing with several local Brokers. This:
 - a. Is Prohibited by law
 - b. Binds the seller to paying all the Brokers a commission
 - c. Is acceptable and legal
 - d. Is a pocket listing
10. An exclusive right to sell and exclusive agency listing must contain the following to be enforceable?
 - a. Definitive Termination Date
 - b. Legal Description of Property
 - c. Notarization
 - d. Exact Listing Price
11. An advertisement by a licensee for a real estate listing must contain?
 - a. Name of employing broker
 - b. Salesperson name
 - c. Employing broker's name and legal mailing address
 - d. Asking price
12. A Broker receiving a referral from an out of state Broker may:
 - a. Pay a referral fee even if referring Broker is not licensed in the state
 - b. Not pay any portion of their commission to referring Broker
 - c. Pay a portion of their commission less than \$100 only
 - d. Pay a referral fee only if referral Broker is licensed in the state