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Last updated: Nov 4, 2013

## CE questions

18. As a professional	, you must remain in com	pliance with
federal, state and loc	al statues in your real esta	te practice.

	○ A. many
	O B. all applicable
	○ C. most
	O. the important
) N	Mark for review
Pre	vious Next

8. If your seller client tells you she would like for you to find a nice Jewish family of four to buy her home, you should \_\_\_\_\_.

A. cross yourself
B. explain Fair Housing Laws
○ C. leave immediately
On ask for the name of her synagogue
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Previous Next

2. Which of the following is a way you may be able to connect to the Internet? O A. A stylus B. Wi-Max C. An electrical outlet D. Windows 7 Mark for review Previous Next 4. Your seller client refuses to sell her home to any Republicans. She has been a "yellow dog Democrat all her life" and wants no Republicans in her home. You are having an Open House. You should \_\_\_\_\_ A. check the party affiliation of everyone B. explain Fair Housing to her C. explain discrimination to her D. grin and bear it Mark for review Previous Next 1. There is a broker in your firm who treats all of his women clients with respect and bends over backwards to help them find just the right property. With other men he is much less respectful and helpful. This broker is practicing \_\_\_\_\_ A. good manners B. chivalry

C. sexual discrimination

O. dual representation
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Next
17. 50. Most Virginia real estate firms use preprinted listing agreement forms designed by
<ul> <li>○ A. top graphic artists</li> </ul>
B. local associations or MLS
○ C. local street artists
O D. HUD
☐ Mark for review
9. QR codes are:
A. Barcodes placed in print or online marketing promotions
○ B. A type of smart phone
C. Passwords for elite social media websites
O. Discount codes buyers can use to purchase a property at a lower price
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Previous Submit Exam
2. Which of the following is a way you may be able to connect to the Internet?

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O A. A stylus

	B. Wi-Max
	○ C. An electrical outlet
	O. Windows 7
Marl     Mar	x for review
Previou	s Next
14. The	average cost of a blog is
	○ A. \$9.95, plus shipping and handling
	B. Your time
	○ C. \$17.50 per month
	D. Several hundred dollars, depending on quality
■ Mark	for review
Previous	Next
agency	t Billie presents Susie`s low offer to Joe by informing Joe that it is dua and explaining that Billie had to do that in order to write the offer susie did not have
(	A. an agent

On an understanding of the home buying process

B. enough money

C. knowledge of the property

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Previous Next
13. Buyer client Angela asks her Agent, Barb, to find a 3 bedroom, 2 bath home for her in a nice neighborhood without any foreign people. Barb`s duty is to "seek property of the type specified by her client", so Barb must
A. find the home and interview the neighbors
B. hire a detective to find any foreign people
C. explain fair housing law to Angela
D. look at the neighbor`s passports
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Previous Next
4. George stops by Agent Sara`s office and asks her to represent him in purchasing the home he admired at her open house. George is Sara`s
○ A. friend

Mark for review

Next

O B. client

O. customer

D. conquest

The Code of Ethics:

Previous

## Congratulations! That's the correct answer!



- A. Is updated frequently to meet current needs
- B. Is static, and the language has not changed since 1913
- C. Is outdated and no longer applies to current business needs

**Feedback:** The Code of Ethics is updated to maintain relevancy in today's business practice.

Congratulations! Please use the next button to continue.

- 6. The Code of Ethics is considered to be \_\_\_\_\_.
  - A. federal law
  - B. state law
  - C. optional guidelines for troublesome agents
  - D. fundamental guidelines for ethical practice
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Previous

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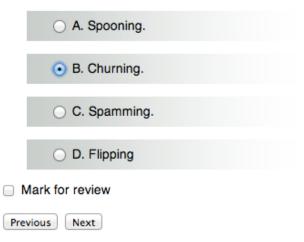
- 4. Your mother feels you can do anything you set your mind to. She is interested in purchasing an investment rental property, a field you have no experience in. You can represent her, if \_\_\_\_\_\_
  - A. You disclose to her that you have limited experience in this, obtain help from a competent licensee, and disclose to other parties that she is a family member.

B. You disclose to her that you may need to act as a dual agent.	
<ul> <li>C. You sign and date a document that states you will not treat he differently then you would another client, even though she is your m</li> </ul>	
D. You agree to accept zero commission, since you cannot be p service you are not competent to perform.	aid for a
☐ Mark for review	
Previous Next	
6. According to the Code of Ethics Preamble, if you believe another REALTOR® is violating the Code of Ethics, you should	
<ul> <li>A. Bring the matter to the attention of the appropriate Board or Association REALTORS®</li> </ul>	on of
○ B. Publicly shame the REALTOR®	
○ C. Contact the REALTOR®'s clients and inform them of your concerns	
O. Keep it confidential to protect the reputation of the industry as a whole	1
☐ Mark for review	
Previous Next	
23. REALTORS® cannot be fully informed on all matters at all time should therefore	es, and
<ul> <li>A. learn to hide their incompetency's</li> </ul>	
B. be honest with clients about their expertise	
○ C. secretly request help from other REALTORS®	
O. give up trying	
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Previous Next	

4. An undisclosed second mortgage that is kept secret from the lending company is referred to as a:

	A. Double Whammy.	
	O B. Double Crown.	
	C. Adjustable Rate Mortgage.	
	D. Silent Second	
<b>■</b> N	Mark for review	
Pre	vious Next	

7. The type of scam where a property is purchased, fraudulently appraised at a higher value and then quickly sold is referred to as:

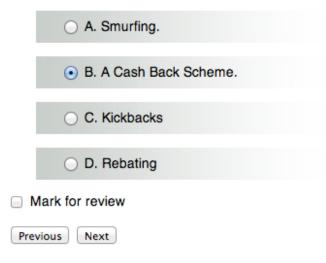


8. Credit Doctoring is:

A. the attempt to make a borrower's credit report look acceptable to lenders
B. Paying for a doctor visit with a credit card.
C. Asking for a lower interest rate on your credit card.
D. Consolidating loan balances.

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Previous	Next

4. Betty applies for a mortgage amount that is higher than the value of the property. She did this with the help of an unethical appraiser. This major fraud is referred to as:



10. Your client is reviewing her signed closing paperwork and notices that there are discrepancies between the initial application and final application. She finds out that the lender received a settlement statement that is different than the one she signed and that they believe she owes \$50,000 more than she thought she borrowed for the home. Who should she first report this incident to?

A. United States Postal Service
B. Department of Justice
C. A policeman
D. Federal Bureau of Investigations
○ E. Attorney General`s Office

Mark for review

Previous Next

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