

Name: _____

Ch 19 Suex Test

Form: 0

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1. When a salesperson goes to work for a broker, the salesperson must enter into a written contract that explains the terms of the employment relationship. The Commission:
 - A. requires the agreement state what accounting is to take place for such things as prospects, signs, and keys at the time the licensee decides to leave the broker.
 - B. enforces the terms of such employment agreements.
 - C. requires such written agreements specify how the salesperson is to be compensated.
 - D. **BOTH** requires the agreement state what accounting is to take place for such things as prospects, signs, and keys at the time the licensee decides to leave the broker **AND** requires such written agreements specify how the salesperson is to be compensated are correct.

2. What education requirements does the Georgia Real Estate Commission have for the licensee every four years?
 - A. 36 hours of continuing education. 3 of those hours must be Georgia license law.
 - B. 24 hours of continuing education. 3 of those hours must be Georgia license law.
 - C. 36 hours of continuing education. 3 of those hours must be Georgia license law and 3 hours being ethics.
 - D. 24 hours of continuing education. 3 of those hours must be Georgia license law and 3 hours being ethics.

3. A salesperson who passes the broker's examination:
 - A. must activate a broker's license within twelve months from the date of the examination.
 - B. must apply for a broker's license within three months from the examination date or within twelve months with additional fees.
 - C. does not have a time limit within which a broker's license must be applied for, provided the salesperson's license remains active.
 - D. has twelve months to apply for a broker's license, or twenty-four months if he/she elects to become an associate broker.

4. If a salesperson is found guilty of not disclosing to the purchaser a known faulty electrical system, who is responsible for the salesperson's actions?
 - A. Only the salesperson
 - B. Only the broker
 - C. The salesperson and the broker
 - D. None of the others answers is correct.

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5. Salesperson John made an offer to purchase property listed in his broker's office. The seller, Mary, accepted the offer. When the transaction closed, all parties seemed satisfied.

Later Mary wrote a letter of complaint to the Commission stating the salesperson had neglected to inform her that he was a licensee. Which of the following statements is correct?

- A. The complaint is unfounded if the salesperson had his broker's permission to buy the property.
 - B. Both the salesperson and his broker are subject to disciplinary action by the Commission.
 - C. The salesperson did nothing wrong because "caveat emptor" is the law in Georgia.
 - D. Only the salesperson is subject to disciplinary action.
6. Each licensee is required to send written notice to the Commission in all of the following circumstances EXCEPT when:
- A. the salesperson has been charged with forgery.
 - B. the salesperson has been charged with, but found innocent of theft.
 - C. the salesperson has been convicted of conspiracy to defraud.
 - D. the salesperson has been convicted of embezzlement.
7. The purpose of the CAN-SPAM Act is to:
- A. prohibit all commercial e-mail.
 - B. limit the hours during which solicitation phone calls may be placed.
 - C. require prior written permission for the sending of commercial e-mail.
 - D. develop rules for compliance in the sending of commercial e-mail.
8. Salesperson Stanley lists a home for \$185,000 and the seller is anxious to sell. Stanley has an excellent prospect who indicates plans to make an offer upon returning from a business trip.

Salesperson Sally, an agent in the same office, obtains a bona fide offer for \$165,000. What should Stanley do?

- A. Refuse to submit the \$165,000 offer, because it is too low
- B. Promptly submit the \$165,000 offer
- C. Hold the \$165,000 offer for twenty-four hours and allow his prospect time to make an offer
- D. Prepare and sign the offer on behalf of the prospect since it is the intention of the prospect to do so anyway upon their return.

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9. The practice of writing a second contract in excess of the true and actual selling price for the purpose of submitting it to the lender is:
- A. prohibited.
 - B. acceptable, if both purchaser and seller agree to it in writing.
 - C. acceptable, if both purchaser and seller agree in writing to honor the first contract.
 - D. not encouraged, but permissible if the broker does not draft the second contract.
10. The Commission requires that:
- A. all exclusive listings must be in writing.
 - B. all listings must be in writing.
 - C. all open listings must be in writing.
 - D. all gross listings must be in writing.
11. On Monday morning a salesperson receives an earnest money check and an offer requesting the check not be deposited until the following Friday. The seller accepts the offer Tuesday evening. When should the check be turned over to the broker?
- A. Probably Monday.
 - B. Tuesday.
 - C. No later than Wednesday.
 - D. Friday.
12. Marty Malone attempted to solicit listings for his broker by telling residents of a certain neighborhood that their property values were going to fall because of a change in ethnic composition. Marty's actions:
- A. showed good business sense.
 - B. were in violation of state and federal laws.
 - C. may not have been ethical but were not illegal in Georgia.
 - D. were permissible, unless the residents of the neighborhood had properly requested "no solicitation".
13. Before imposing sanctions against a broker's license for a violation committed by an affiliated licensee, the Commission will consider all of the following EXCEPT:
- A. did the broker ratify the violation in some way.
 - B. did the broker know of the violation or participate in any way.
 - C. the qualifications and competence level of the broker's attorney.
 - D. whether the broker had reasonable procedures in place for supervising the affiliate's actions.

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14. Broker Rainwater and Broker Clearwater form the partnership of Waters Realty. Which of the following statements is true regarding the licenses that will be issued by the commission?
- A. Both Rainwater and Clearwater will be named qualifying brokers.
 - B. Only one partner can be named qualifying broker and the other will be an associate broker.
 - C. If Rainwater becomes qualifying broker, Clearwater must have a salesperson's license.
 - D. Only one broker's license will be issued bearing the name of Waters Realty.
15. When a salesperson decides to transfer to another broker, the salesperson:
- A. must secure a release from the employing broker.
 - B. may personally deliver the wall license to the new broker.
 - C. must enter into an employment agreement with the new broker.
 - D. All of the other answers are correct.
16. Brokers who maintain rental operating trust accounts:
- A. may pay bills on behalf of an owner from that account.
 - B. may find it necessary to keep some of their own money in the account.
 - C. must always keep a balance in the account equal to the total of all security deposits, if they use the same trust account for security deposits.
 - D. All of the other answers are correct.
17. Which of the following activities relating to housing accommodations would be permissible under Commission Rules, when based upon race, color, sex, religion, national origin, familial status, or the handicapped and carried out by a licensee?
- A. Discrimination in the furnishing of facilities or connected services.
 - B. Refusal to negotiate or to transmit a bona fide offer in connection with a sale, purchase, rental or lease.
 - C. Refusal to permit inspection of an available property.
 - D. None of the other answers are correct.
18. Sally, a real estate salesperson, is giving a neighbor occupancy of her lake cottage for the summer in return for the use of the neighbor's camper. Which statement is true?
- A. No written agreement is needed or desirable.
 - B. Sally's broker need not be informed.
 - C. Sally should disclose her licensed status to her neighbor.
 - D. This transaction does not constitute a contract, since no money changes hands.

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19. When buying property, a licensed salesperson should consult with the broker:

- A. before submitting an offer.
- B. before closing.
- C. after submitting an offer.
- D. There is no need to consult the broker.

20. Surrendering a license means:

- A. the licensee has transferred to a new company.
- B. the giving up of a license as though it were never issued.
- C. the licensee is on an inactive status.
- D. the licensee had a sole proprietorship.

You have completed the test!