

REAL ESTATE PRACTICE TEST

Questions with accurate answers, Rated A (2022/2023 latest updates)

1. A blanket mortgage usually contains which clause?

- A. assumption
- B. release
- C. sunrise
- D. good guy - ✓✓B

2. A CMA is different from an appraisal because:

- A. an appraisal is based only on facts
- B. an appraisal is an opinion of value
- C. a CMA can consider expired listings and properties on market
- D. an appraiser cannot, by law, perform a CMA - ✓✓c

3. A colorless, odorless, tasteless, radioactive gas which can enter homes is:

- A. formaldehyde
- B. freon
- C. radon
- D. carbon monoxide - ✓✓c

4. A coop may turn down a prospective buyer for what reason?

- A. any reason, as long as they don't violate fair housing law
- B. if they don't qualify for financial reasons
- C. if they have served time in prison

Practice Questions For The Limra Test

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