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## **Colibri Real Estate Practice Final Exam Complete Questions And Answers**

Why is the condition of bearing walls more important than non bearing walls?

**CORRECT ANSWERS** Bearing walls support the ceiling and the roof.

Owner Tom decided to lease out his basement to a college student. By leasing the basement, Tom has **CORRECT ANSWERS** transferred a portion of his bundle of rights

What is a forecast of income and expenses that can be projected over five years?

**CORRECT ANSWERS** Stabilized budget

A buyer told broker Lena that she wants to move to Cuban neighborhood. Then the buyer asked if Lena could show her the best home in a Cuban area. How should Lena respond to this request? **CORRECT ANSWERS** Lena should explain to the buyer that she ethically and legally cannot recommend housing based on national origin.

Which of the following wills may be considered invalid? **CORRECT ANSWERS** A will that is not signed.

Broker Torrey hires salesperson Wes as an independent contractor. As an independent contractor, Wes can expect which of the following from Broker Torrey? **CORRECT ANSWERS** Performance Expectations

Which of the following statements best describes what happens with a judicial foreclosure? **CORRECT ANSWERS** The mortgaged property is sold under the supervision of a court.

Which of the following best describes the principle of conformity? **CORRECT ANSWERS** A home maintains its highest value by being in a neighborhood with similar-type housing.

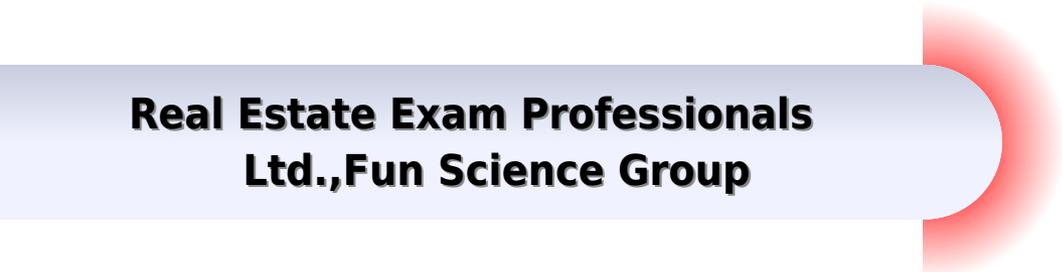
The cost of doing direct mail advertising depends on **CORRECT ANSWERS** The frequency of the mailings

A type of mortgage which allows the lender to increase the outstanding balance of a loan up to the original amount of the loan in order to advance additional funds is called an **CORRECT ANSWERS** open-end mortgage

Of the following liens: a \$100,000 mortgage, a \$2,500 property tax bill, and a \$8,000 mechanic's lien and a \$25,000 judgement lien, which will be paid off first after a foreclosure sale? **CORRECT ANSWERS** The \$2,500 property tax lien

# Real Estate Practice Final Exam Answers

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## **Real Estate Practice Final Exam Answers:**

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