
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.

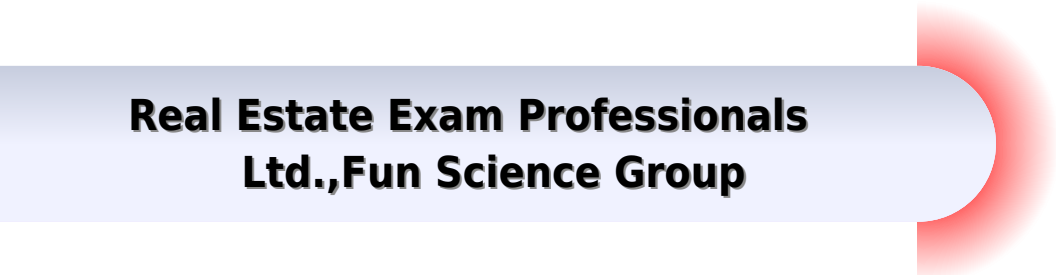
The cost of doing direct mail advertising depends on **CORRECT ANSWERS** The frequency of the mailings

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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