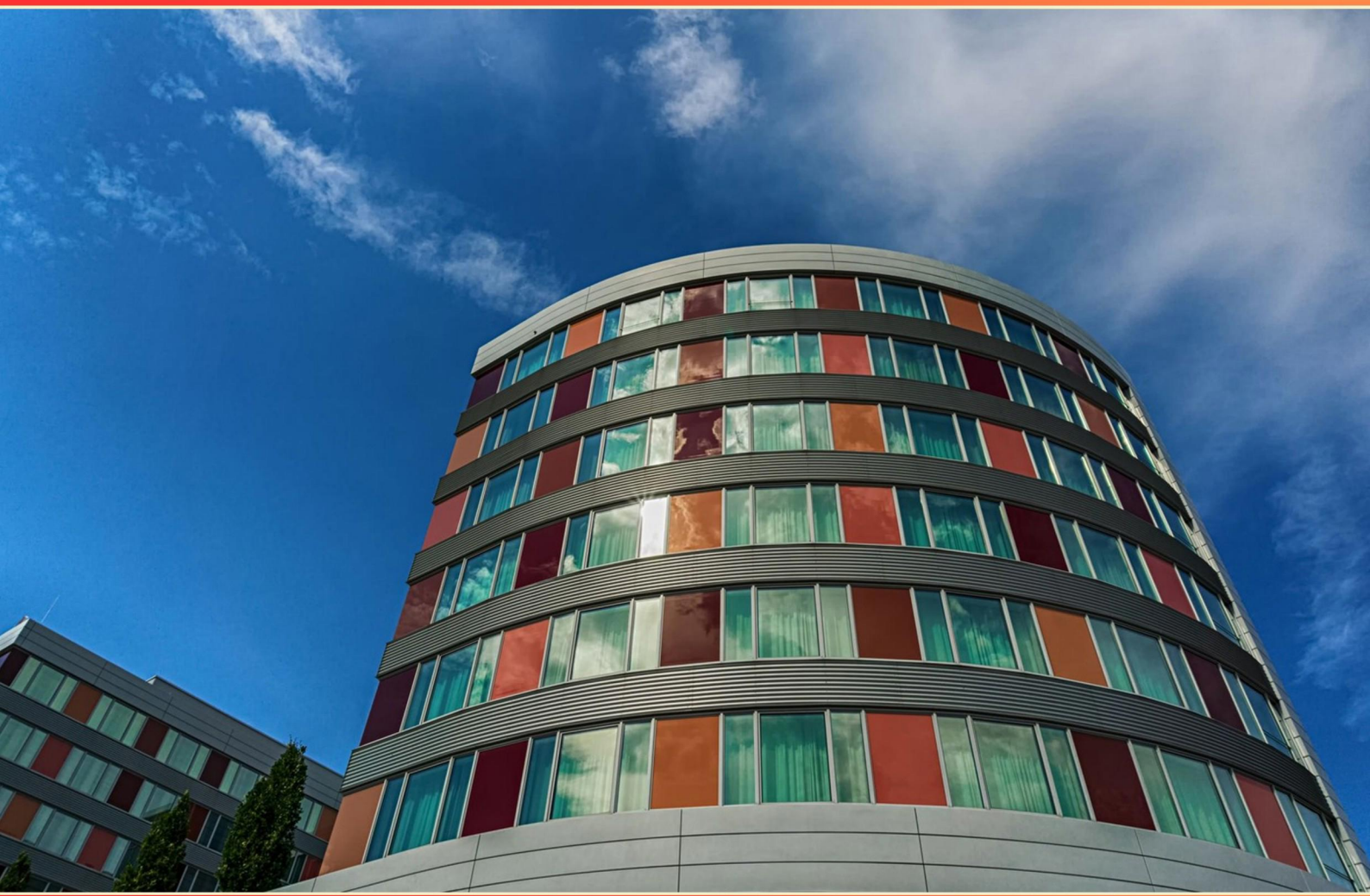
DC PROPERTY MANAGER (PM) PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

VISIT US ONLINE FOR THE FULL VERSION STUDY GUIDE

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

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How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

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Questions

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1. Which statement best describes an unenforceable contract?

A. Unenforceable contract: Valid contract that cannot be enforced in court (e.g., oral lease longer than one year).

B. Void contract: A contract with no legal effect.

C. Voidable contract: A contract that one party can cancel.

D. Valid contract: Fully enforceable.

2. Which practice involves directing clients toward/away from neighborhoods based on protected class?

A. Blockbusting

B. Steering

C. Redlining

D. Deferred Maintenance

3. Which of the following is NOT a type of insurance for property managers?

A. Liability

B. Casualty

C. Workers comp

D. Earthquake

4. In a net lease, which expenses does the tenant typically pay in addition to base rent?

A. Taxes, insurance, maintenance

B. All utilities

C. Only rent

D. None

5. Which is NOT typically a fiduciary duty?

A. Loyalty

B. Obedience

C. Disclosure

D. Personal profit

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6. ADA requirements specify accessibility in which areas?

A. Public and common-use areas

B. On-site parking for residents only

C. Weekly maintenance inspections

D. Annual certification of compliance

7. Corrective Maintenance involves which of the following?

A. Regular upkeep to prevent future problems

B. Delaying repairs

C. Capital expenditures

D. Fixing problems after they occur

8. Which statement about TOPA is true?

A. It applies to all properties with no exceptions

B. It requires tenants to sign a long-term lease

C. It provides tenants the first right to purchase a rental property when the owner sells

D. It is a federal program

9. What statement best describes a ground lease?

A. A ground lease is a short-term lease of land with no buildings allowed.

B. A ground lease is a long-term lease of land (often 50+ years) where the tenant may build.

C. A ground lease is a lease that bases rent on building improvements.

D. A ground lease ends automatically when the property taxes rise.

10. What is the primary duty of a property manager?

A. To maximize profits for the owner at all costs.

B. To act in the best interest of the client within the law.

C. To disclose material facts only when asked.

D. To avoid fiduciary duties.

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Answers

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1. A
2. B
3. D
4. A
5. D
6. A
7. D
8. C
9. B
10. B

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Explanations

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1. Which statement best describes an unenforceable contract?

A. Unenforceable contract: Valid contract that cannot be enforced in court (e.g., oral lease longer than one year).

B. Void contract: A contract with no legal effect.

C. Voidable contract: A contract that one party can cancel.

D. Valid contract: Fully enforceable.

An unenforceable contract is one that is valid in its formation and obligations but cannot be enforced in court because a legal rule prevents enforcement, such as the statute of frauds requiring certain agreements to be in writing. The best description is a valid contract that cannot be enforced in court. A classic real estate example is a lease longer than one year that is not in writing; the parties may have formed a binding agreement, but the court will not enforce the term due to the writing requirement. This differs from a void contract, which has no legal effect from the start; a voidable contract, which is valid but can be canceled by one party; and a valid contract, which is fully enforceable. The key idea is the contract's terms are real, but a legal rule stops enforcement.

2. Which practice involves directing clients toward/away from neighborhoods based on protected class?

A. Blockbusting

B. Steering

C. Redlining

D. Deferred Maintenance

Directing clients toward or away from neighborhoods based on protected class is steering. It happens when a real estate professional guides buyers or renters to prefer or avoid certain areas simply because of race, color, religion, national origin, sex, familial status, or disability. This undermines equal housing opportunity and violates the Fair Housing Act, because it limits housing choices and reinforces segregation. A common example is suggesting one neighborhood for some clients while steering others away from it based on their protected characteristics. The other terms describe different discriminatory practices: blockbusting involves exploiting fear of demographic changes to trigger sales, redlining means denying or limiting services in a neighborhood due to its racial makeup, and deferred maintenance refers to neglecting property upkeep, which is not about directing clients based on protected status.

3. Which of the following is NOT a type of insurance for property managers?

A. Liability

B. Casualty

C. Workers comp

D. Earthquake

Property managers typically rely on liability, casualty, and workers' compensation as standard coverages. Earthquake insurance is a specialized, peril-specific policy and is not considered a core or general type of insurance for property managers. It's optional and often only needed for properties in seismic zones or with high earthquake risk. That's why Earthquake is the correct choice for what is not a typical type of insurance in this context.

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4. In a net lease, which expenses does the tenant typically pay in addition to base rent?

A. Taxes, insurance, maintenance

B. All utilities

C. Only rent

D. None

In a net lease, the tenant takes on operating costs beyond the base rent by having them pass through as part of the lease. The most common items pushed to the tenant are property taxes, property insurance for the building, and ongoing maintenance or CAM costs. These expenses reflect theBuilding's ongoing operating costs that the owner would normally cover, but are now borne by the tenant in a net lease structure. Utilities are typically billed separately (or included in CAM in some setups), but the core set of pass-through costs shown here—taxes, insurance, and maintenance—are what the tenant is expected to pay in addition to base rent.

5. Which is NOT typically a fiduciary duty?

A. Loyalty

B. Obedience

C. Disclosure

D. Personal profit

Fiduciary duties require acting in the client's best interests and handling the relationship with honesty and transparency. Loyalty means putting the client's interests first and avoiding conflicts that would benefit you personally. Obedience means following lawful client instructions and directions. Disclosure means revealing all material facts and any conflicts of interest to the client. Personal profit, on the other hand, is not a duty you owe to the client; pursuing personal gain would violate loyalty and disclosure if it conflicts with the owner's interests. So, personal profit is not typically a fiduciary duty.

6. ADA requirements specify accessibility in which areas?

A. Public and common-use areas

B. On-site parking for residents only

C. Weekly maintenance inspections

D. Annual certification of compliance

Accessibility under the ADA focuses on areas that people with disabilities will actually use and can access, specifically spaces that are open to the public or shared by residents and guests. That includes entrances, corridors, lobbies, common restrooms, and other parts of the building that are part of the public or common-use environment. Private spaces like individual resident units or resident-only parking aren't the areas ADA targets in this context. Scheduling weekly inspections or pursuing an annual certification aren't how ADA compliance is defined; instead, the emphasis is on ensuring accessible routes and features exist where the public or residents regularly interact with the facility.

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7. Corrective Maintenance involves which of the following?

A. Regular upkeep to prevent future problems

B. Delaying repairs

C. Capital expenditures

D. Fixing problems after they occur

Corrective maintenance is reactive work done after a fault or failure is detected, with the goal of restoring normal operation as quickly as possible. In property management, this means repairing or fixing problems after they occur—like repairing a malfunctioning elevator, fixing a leaky pipe, or restoring a failed HVAC component. This distinguishes it from preventive maintenance, which is scheduled upkeep intended to prevent problems before they happen. It also separates it from delaying repairs (which is not a maintenance approach) and from capital expenditures (which are major asset investments rather than routine repairs). So, fixing problems after they occur best describes corrective maintenance.

8. Which statement about TOPA is true?

A. It applies to all properties with no exceptions

B. It requires tenants to sign a long-term lease

C. It provides tenants the first right to purchase a rental property when the owner sells

D. It is a federal program

TOPA gives tenants in many DC rental buildings the first chance to buy when the owner plans to sell. The owner must notify tenants and offer to sell on the same terms as a bona fide outside buyer, and tenants can exercise that right before the property is sold to someone else. This is a local DC law, not federal, and there are exemptions and specifics about which properties are covered, so it doesn't apply to every property without exception. It also isn't about lease length—TOPA is about a right to purchase, not mandating long-term leases. That's why the true statement is that TOPA provides tenants the first right to purchase a rental property when the owner sells.

9. What statement best describes a ground lease?

A. A ground lease is a short-term lease of land with no buildings allowed.

B. A ground lease is a long-term lease of land (often 50+ years) where the tenant may build.

C. A ground lease is a lease that bases rent on building improvements.

D. A ground lease ends automatically when the property taxes rise.

Ground lease is a long-term lease of land that allows the tenant to build and operate on the site while the land itself remains owned by the landlord. The lease term is typically many decades (often 50+ years), giving the tenant the right to develop and finance improvements on the property. Because the landlord owns the land, the tenant can construct buildings or other facilities during the term and use them for the duration of the lease. At the end of the term, the land generally reverts to the landlord, with the treatment of the improvements governed by the lease terms. This arrangement is common for developers who want to use land without purchasing it outright.

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10. What is the primary duty of a property manager?

A. To maximize profits for the owner at all costs.

B. To act in the best interest of the client within the law.

C. To disclose material facts only when asked.

D. To avoid fiduciary duties.

A property manager's primary duty is to act in the owner's best interests within the bounds of the law. This reflects the fiduciary relationship they have with the owner, meaning loyalty, care, obedience to lawful owner instructions, honest disclosure, and proper handling of funds. In practice, this means managing rents and leases, supervising maintenance and vendors, and making financial and operational decisions that protect and grow the property's value while complying with all applicable laws and contract terms. Pursuing profits at any cost would conflict with the duty to act legally and ethically, and simply disclosing material facts only when asked ignores the manager's obligation to be proactive and transparent. Avoiding fiduciary duties would negate the responsible framework that guides professional property management.

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Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

https://dcpm.examzify.com

We wish you the very best on your exam journey. You've got this!

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