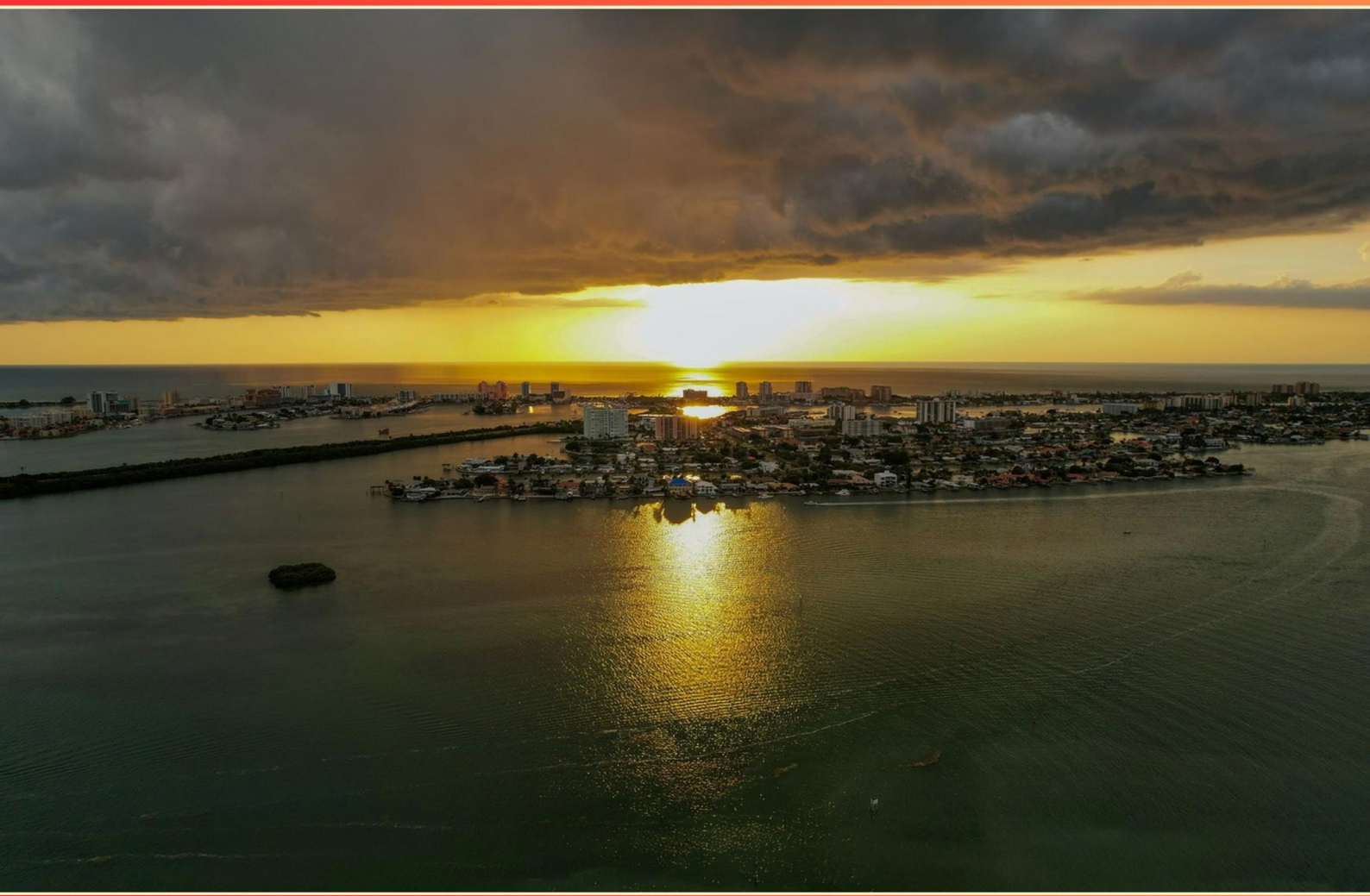
FLORIDA REAL ESTATE PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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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 deed carries no warranties against liens but implies the right to convey title?

A. General Warranty Deed

B. Special Warranty Deed

C. Quitclaim Deed

D. Bargain and Sale Deed

2. What type of depreciation is attributed to changes in the neighborhood that affect a home's value, like increased noise or traffic?

A. Physical depreciation

B. Functional obsolescence

C. Incurable depreciation

D. External depreciation

3. Curtis wants to do a 1031 exchange. He just closed on his property. How many days does he have to identify a new property?

A. 180

B. 30

C. 45

D. 60

4. According to custom, who pays the costs on the day of closing for property taxes, utilities, etc.?

A. The buyer

B. The buyer and seller split these costs.

C. The seller

D. Typically, the broker pays the costs on the day of closing.

5. What power allows for the discipline of licensees (reprimand, fine, probation, suspend, revoke license)?

A. Executive power

B. Legislative power

C. Quasi-legislative power

D. Quasi-judicial power

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6. Which of the following is considered illegal commingling?

A. Failing to keep appropriate records

B. Having more in an escrow account than can be accounted for by escrow funds

C. Placing client funds in the firm's general business account

D. Stealing a client's trust funds

7. In the state of Florida, online remote notaries can _____.

A. Are to be used exclusively

B. Can be used any time

C. Can be used only with special permission

D. Never be used

8. How might you use the data from Comparable A and B to determine a list price range for the clients' home?

A. Find the average of the adjusted sales prices of Comparable A and Comparable B.

B. Give more weight to the list price on Comparable A, because it's lower.

C. Give more weight to the list price on Comparable B, because the subject property will likely sell more quickly at this higher price.

D. Give more weight to the list price on the comparable that's most similar to the property.

9. Which method best describes the foreclosure process in Florida?

A. Caveat emptor

B. Judicial

C. Lis pendens

D. Non-judicial

10. If the DBPR issues a formal complaint, the licensee has 21 days to do which of the following?

A. Dispute the allegations of fact and request an informal hearing

B. Not dispute the allegations of fact and request a formal hearing

C. Not dispute the allegations of fact and waive the right to be heard

D. Dispute the allegations and waive the right to be heard

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Answers

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

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Explanations

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1. Which deed carries no warranties against liens but implies the right to convey title?

A. General Warranty Deed

B. Special Warranty Deed

C. Quitclaim Deed

D. Bargain and Sale Deed

A General Warranty Deed provides the most protection for the buyer as it guarantees that the title is free from any defects or encumbrances, including liens. A Special Warranty Deed also offers some protection against liens, but it only covers the time period when the seller owned the property, not before. A Quitclaim Deed offers no protection against liens as it simply transfers whatever interest the seller may have in the property. A Bargain and Sale Deed, while it implies the right to convey title, does not provide any warranties against liens. Rather, it typically only guarantees that the seller has the right to sell the property but does not guarantee the condition of the title. Therefore, a Bargain and Sale Deed carries no warranties against liens but still allows for the conveyance of title.

2. What type of depreciation is attributed to changes in the neighborhood that affect a home's value, like increased noise or traffic?

A. Physical depreciation

B. Functional obsolescence

C. Incurable depreciation

D. External depreciation

External depreciation is the type of depreciation that is attributed to changes in the neighborhood that affect a home's value, like increased noise or traffic. This is because these changes are external factors that are beyond the control of the homeowner and can negatively impact the value of the property. Physical depreciation refers to the wear and tear on a building's structure and materials over time, while functional obsolescence is when a property's features no longer meet the needs or desires of potential buyers. Incurable depreciation is when a property's value is permanently decreased due to factors that cannot be fixed or improved. These types of depreciation do not involve changes in the neighborhood.

3. Curtis wants to do a 1031 exchange. He just closed on his property. How many days does he have to identify a new property?

A. 180

B. 30

C. 45

D. 60

A 180-day timeframe is the total amount of time that Curtis has to complete the 1031 exchange process, including the identification of a new property and completing the purchase. Therefore, it is not the answer to the specific question asked. A 30-day timeframe is too short for Curtis to identify and purchase a new property in a 1031 exchange considering the amount of time it takes to find and close on a property. Similarly, a 60-day timeframe may also be too short for Curtis to find and purchase a new property in a 1031 exchange. 45 days is the correct answer because it is the amount of time that Curtis has to identify a new property in a 1031 exchange. After that, he has an additional 135 days to complete the purchase of the identified property, for a total of 180 days. This timeline allows Curtis to have enough time

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4. According to custom, who pays the costs on the day of closing for property taxes, utilities, etc.?

A. The buyer

B. The buyer and seller split these costs.

C. The seller

D. Typically, the broker pays the costs on the day of closing.

This is because the seller is responsible for any expenses related to the property until the closing day. The buyer will then take over these costs after the property is officially transferred to them. Option A is incorrect because the buyer is only responsible for paying these costs after the closing. Option B may be a possible agreement between the buyer and seller, but generally it is the seller's responsibility. Option D is incorrect because it is not the broker's responsibility to pay for these expenses, unless it has been previously agreed upon in the contract.

5. What power allows for the discipline of licensees (reprimand, fine, probation, suspend, revoke license)?

A. Executive power

B. Legislative power

C. Quasi-legislative power

D. Quasi-judicial power

The power that allows for the discipline of licensees is known as quasi-judicial power. This type of power is related to the legal system and allows for the enforcement of rules and regulations established by the government or a professional association. Option A, executive power, refers to the power of the executive branch of government to enforce laws and policies. Option B, legislative power, refers to the power of the legislative branch to make laws. Option C, quasi-legislative power, is not a commonly used term and may not be relevant in this context. Therefore, option D is the best answer as it pertains specifically to the discipline of licensees.

6. Which of the following is considered illegal commingling?

A. Failing to keep appropriate records

B. Having more in an escrow account than can be accounted for by escrow funds

C. Placing client funds in the firm's general business account

D. Stealing a client's trust funds

Illegal commingling refers to the mixing of client funds with firm funds. Having client funds in the firm's general business account falls under this definition, making it the correct answer. Option A may seem like a possible answer, but it is not considered illegal commingling unless there is evidence that it was done intentionally. Option B may also seem correct, but it could simply be a mistake or error in accounting rather than intentional illegal commingling. Option D is also incorrect as it is considered embezzlement, not commingling.

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7. In the state of Florida, online remote notaries can _____.

A. Are to be used exclusively

B. Can be used any time

C. Can be used only with special permission

D. Never be used

Online remote notaries in the state of Florida CAN be used any time. The other options are incorrect for different reasons. Option A states that online remote notaries MUST be used exclusively, which is incorrect as they are only an alternative option and physical notaries can still be used. Option C implies that special permission is needed to use online remote notaries, which is not the case as long as all requirements are met. Option D states that online remote notaries can NEVER be used, which contradicts the fact that they are a valid option in the state of Florida. Thus, the correct answer is B - online remote notaries can be used any time in Florida.

8. How might you use the data from Comparable A and B to determine a list price range for the clients' home?

A. Find the average of the adjusted sales prices of Comparable A and Comparable B.

B. Give more weight to the list price on Comparable A, because it's lower.

C. Give more weight to the list price on Comparable B, because the subject property will likely sell more quickly at this higher price.

D. Give more weight to the list price on the comparable that's most similar to the property.

Using the data from Comparable A and B, the most accurate way to determine a list price range for the clients' home would be to give more weight to the list price on the comparable that is most similar to the property. This is because the comparable that is most similar to the property would likely have the most accurate and relevant data for determining a suitable list price range. Option A, finding the average of the adjusted sales prices of Comparable A and B, may not account for any unique features or characteristics of the clients' home that could affect the list price. Option B and C, giving more weight to the list price based on its relative value or likelihood of selling quickly, may not accurately reflect the true value of the property. Therefore, Option D is the best approach for using the data from Comparable A and B to determine a list price range for the clients' home.

9. Which method best describes the foreclosure process in Florida?

A. Caveat emptor

B. Judicial

C. Lis pendens

D. Non-judicial

The best method to describe the foreclosure process in Florida is through the judicial process. This involves a lawsuit filed by the lender to obtain a court order to foreclose on the property. Option A, Caveat emptor, is a Latin term meaning "let the buyer beware" and has no relevance to the foreclosure process. Option C, Lis pendens, is a notice filed with the county when a lawsuit is pending and does not describe the actual method of foreclosure. Option D, Non-judicial, is a method used in some states but not in Florida, where the court is not involved and the foreclosure is handled outside of the legal system. Therefore, option B is the only correct answer that accurately describes the foreclosure process in Florida.

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10. If the DBPR issues a formal complaint, the licensee has 21 days to do which of the following?

A. Dispute the allegations of fact and request an informal hearing

B. Not dispute the allegations of fact and request a formal hearing

C. Not dispute the allegations of fact and waive the right to be heard

D. Dispute the allegations and waive the right to be heard

If the DBPR issues a formal complaint, the licensee has 21 days to choose whether to dispute the allegations of fact and request an informal hearing or not dispute the allegations and waive the right to be heard. This means that options A and D are incorrect. Option B is incorrect because it says the licensee should not dispute the allegations of fact and instead request a formal hearing, which goes against the options given by the question. The correct option, C, is the only one that states the licensee should not dispute the allegations and waive the right to be heard, which aligns with the given information in the question.

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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://floridarealestate.examzify.com

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

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