MCKISSOCK FAIR HOUSING, FAIR LENDING PRACTICE TEST (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. The person (including the Secretary of HUD) who files a complaint under Section 8 the Fair Housing Act is called the _____.

A. Respondent

B. Applicant

C. Complainant

D. Aggrieved Person

2. FIRREA was enacted to ensure what aspect of real estate practice?

A. Lowering lending rates

B. Expanding property tax collection

C. Real estate appraisals are performed up to standard

D. Regulating mortgage lending disclosures

3. Which statement about unimpaired value is true?

A. Value assuming no contamination exists

B. Value after remediation

C. Value with contamination present

D. Value of land only

4. The problem at the Circuitron Corporation site in East Farmingdale, New York was contamination by _____.

A. VOCs

B. PCBs

C. Asbestos

D. Heavy metals

5. In New York State, which entity has jurisdiction over the distribution, sale, use and transportation of pesticides?

A. NYS Department of Health

B. NYS Department of Transportation

C. NYS Attorney General

D. NYS DEC

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6. Asbestos may become dangerous when it _____.

A. Is heated

B. Is dissolved

C. Is ingested

D. Is inhaled

7. Under Federal law, a disability is defined as having a current _____ impairment.

A. Mental or physical

B. Sensory

C. Temporary

D. Chronic

8. HUD's published Advertising Guidelines detail the type of advertising prohibited under _____.

A. The Civil Rights Act

B. The Housing and Urban Development Act

C. The Fair Housing Act

D. The Civil Rights and Housing Act

9. CERCLA pressured the lending community to require _____.

A. Phase I reports

B. Environmental Audits

C. Risk Assessments

D. ESAs

10. Which is not true of wetlands?

A. They cannot be manmade

B. They can be manmade

C. They provide wildlife habitat

D. They store floodwaters

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Answers

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

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Explanations

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1. The person (including the Secretary of HUD) who files a complaint under Section 8 the Fair Housing Act is called the _____.

A. Respondent

B. Applicant

C. Complainant

D. Aggrieved Person

In this fairness-in-housing process, the person who initiates a formal charge with HUD is called the complainant. This label identifies the party bringing the allegation of discrimination to HUD for investigation. The party accused of discrimination is the respondent. An applicant is simply someone applying for housing, and an aggrieved person is a broader term for someone who believes their rights were violated, but the formal filing uses the term complainant. So the correct term for the person who files the complaint is complainant.

2. FIRREA was enacted to ensure what aspect of real estate practice?

A. Lowering lending rates

B. Expanding property tax collection

C. Real estate appraisals are performed up to standard

D. Regulating mortgage lending disclosures

FIRREA focuses on appraisal quality in federally related real estate transactions. It was enacted to reform and strengthen the regulation of financial institutions by ensuring credible, independent appraisals. Key elements include establishing the Appraisal Subcommittee to oversee state licensing and the Appraisal Foundation, and requiring that appraisals used in federally related transactions comply with the Uniform Standards of Professional Appraisal Practice. This aims to prevent biased or inaccurate valuations and to bolster the safety and soundness of lending. The other options aren't what FIRREA addresses—there's no goal to lower lending rates, increase property tax collection, or regulate mortgage lending disclosures—its core purpose is to maintain appraisal standards and oversight.

3. Which statement about unimpaired value is true?

A. Value assuming no contamination exists

B. Value after remediation

C. Value with contamination present

D. Value of land only

Unimpaired value is the property's market value calculated as if there were no contamination or environmental impairment. It serves as the baseline value, reflecting the condition of the property under clean conditions rather than after pollution, remediation costs, or deductions for environmental issues. That's why the statement describing unimpaired value as the value assuming no contamination exists is the best fit. It isn't the value after remediation, nor the value with contamination present, and it isn't limited to the land component—the unimpaired value represents the overall property value under no-contamination conditions.

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4. The problem at the Circuitron Corporation site in East Farmingdale, New York was contamination by _____.

A. VOCs

B. PCBs

C. Asbestos

D. Heavy metals

VOCs are volatile organic compounds, chemicals that easily evaporate at room temperature and can move through soil and groundwater from industrial processes. In many old manufacturing facilities, solvents and fuels used for cleaning, degreasing, or processing may be released into the environment, creating groundwater plumes and soil contamination that can spread away from the site. That makes VOCs a common type of contamination to look for at industrial sites like Circuitron, where solvent releases rather than solid-material spills typically drive the contamination profile. While other contaminants—such as PCBs from electrical equipment, asbestos from building materials, or various heavy metals—can also appear at industrial sites, the problem statement specifically identifies VOC contamination, which aligns with solvent-related groundwater and soil issues. Understanding VOCs helps explain why a site could pose environmental concerns for surrounding properties and the need for proper remediation and monitoring.

5. In New York State, which entity has jurisdiction over the distribution, sale, use and transportation of pesticides?

A. NYS Department of Health

B. NYS Department of Transportation

C. NYS Attorney General

D. NYS DEC

Pesticide regulation in New York is handled by the Department of Environmental Conservation through its Pesticide Regulation Program. This agency has the authority to oversee the entire lifecycle of pesticides within the state—distribution, sale, use, and transportation—and it enforces labeling, safety, handling, storage, and disposal requirements to protect people and the environment. While other agencies may touch on related issues (health concerns, transportation of goods, or broad enforcement of laws), they do not have the comprehensive regulatory role for pesticides that DEC provides. So the DEC is the agency with jurisdiction over these pesticide-related activities.

6. Asbestos may become dangerous when it _____.

A. Is heated

B. Is dissolved

C. Is ingested

D. Is inhaled

Asbestos becomes dangerous when its fibers are inhaled into the lungs. When fibers are breathed in, they can lodge in lung tissue and the lining of the chest, causing inflammation, scarring, and serious diseases such as asbestosis, lung cancer, and mesothelioma over time. This inhalation route is the primary health concern with asbestos exposure, which is why safety measures focus on preventing airborne dust during work or renovations. Heating or dissolving asbestos isn't the main way it harms the body, and ingestion doesn't produce the same lung diseases because asbestos fibers resist heat and chemicals and do not readily dissolve. The key idea is to prevent disturbing asbestos-containing materials and to get professional help if removal or handling is needed.

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7. Under Federal law, a disability is defined as having a current _____ impairment.

A. Mental or physical

B. Sensory

C. Temporary

D. Chronic

Disability under federal law is defined by having a physical or mental impairment that substantially limits one or more major life activities. This makes mental or physical the key descriptor. Sensory impairments can be disabilities too if they meet the substantial limitation standard, but the general definition centers on the type of impairment—mental or physical—not specifically on sensory status or on duration. A condition can be temporary or long-lasting, as long as it currently or substantially limits a major life activity. Examples include conditions like depression, diabetes, or arthritis that affect daily functioning.

8. HUD's published Advertising Guidelines detail the type of advertising prohibited under _____.

A. The Civil Rights Act

B. The Housing and Urban Development Act

C. The Fair Housing Act

D. The Civil Rights and Housing Act

Advertising guidelines focus on what is illegal in housing ads, and that illegal basis comes from the Fair Housing Act. The Fair Housing Act makes it unlawful to discriminate in the sale or rental of housing and in related advertising, so HUD's Advertising Guidelines spell out the language and practices that are prohibited under that law. This includes avoiding any ad language that indicates a preference or limitation based on protected classes (such as race, color, religion, sex, national origin, disability, or familial status) and promoting inclusive, non-discriminatory wording and imagery. The guidelines also encourage using the Equal Housing Opportunity logo and other non-discriminatory practices to show compliance. The other options don't provide the legal foundation for prohibiting discriminatory housing advertising; they aren't the statutes under which these ad prohibitions are defined.

9. CERCLA pressured the lending community to require _____.

A. Phase I reports

B. Environmental Audits

C. Risk Assessments

D. ESAs

CERCLA heightened awareness of environmental risk in real estate lending, so lenders added a formal step to assess potential contamination before approving loans. An Environmental Site Assessment is the tool used to do this due diligence. It systematically looks for signs of environmental concerns on a property, typically starting with a Phase I ESA that reviews records, conducts a site visit, and interviews relevant parties to identify Recognized Environmental Conditions. This process helps lenders gauge liability risk under CERCLA and supports decisions about financing or required cleanups, making Environmental Site Assessments the standard requirement tied to CERCLA-driven lending practices. The other options don't fit as neatly. A Phase I report is the actual deliverable of an ESA, but the overarching requirement lenders imposed is the assessment type itself. Risk assessments and environmental audits serve related purposes but are not the specific lender-driven requirement that CERCLA popularized in the lending process.

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10. Which is not true of wetlands?

A. They cannot be manmade

B. They can be manmade

C. They provide wildlife habitat

D. They store floodwaters

Wetlands can be natural or engineered; they are areas regularly saturated with water that support unique plants and animals. Constructed wetlands are common for purposes like wastewater treatment, stormwater management, and habitat creation, so the idea that wetlands cannot be manmade is incorrect. That makes the statement about their being unable to be manmade the not-true one. The other truths—wetlands can be manmade, they provide wildlife habitat, and they store floodwaters by absorbing and slowly releasing water—are accurate descriptions of their functions.

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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://mckissockfairhousinglending.examzify.com

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

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