METRO BROKERS 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. In the context of adverse possession, what does 'notorious' mean?

A. The possession must be visible and well-known to others

B. The claimant must inform the former owner about the claim

C. The use of the property must be secretive

D. The possession does not need to be recognized

2. In the event of default, what does the borrower agree to pay?

A. The loan principal

B. The lender's legal expenses

C. The interest payments only

D. The lender's loan insurance

3. What is required for a testator's deed to be executed?

A. Written permission from the heir

B. Appointment by a court

C. Existence of a valid will

D. Notarization by a licensed notary public

4. What does Freddie Mac primarily do?

A. Ensure the proper filing of taxes for homeowners

B. Purchase primarily conventional mortgage loans

C. Offer direct loans to homebuyers

D. Regulate loan interest rates

5. Is using a street address, county, and state an effective way to describe a parcel of land?

A. Yes, it's a precise method.

B. No, it lacks detail.

C. Yes, it covers all necessary information.

D. No, it is subjective.

6. In which capacity does a salesperson typically operate?

A. As an independent agent

B. As a general agent for their broker

C. As a designated broker

D. As a personal representative of the buyer

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7. What is an easement in gross?

A. A right to sell land

B. A personal right to use the land of another

C. A communal right shared by multiple parties

D. A type of lease agreement

8. What is required from brokers when offering a public offering statement?

A. A license application

B. A financial statement

C. A trust fund declaration

D. Documentation of compliance

9. If Smith mistakenly builds a fence on Jones's land, what can Jones do?

A. Leave the fence as is

B. Require Smith to remove the fence or pay damages

C. File a complaint with the city

D. Claim adverse possession of the fence

10. What describes the Statutory Right of Redemption?

A. The right to recover property after sale by paying fees

B. The ability to contest the sale of the property

C. The right to reclaim a deed after foreclosure

D. The ability to change the property title

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Answers

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

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Explanations

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1. In the context of adverse possession, what does 'notorious' mean?

A. The possession must be visible and well-known to others

B. The claimant must inform the former owner about the claim

C. The use of the property must be secretive

D. The possession does not need to be recognized

In the context of adverse possession, 'notorious' refers to the requirement that the possession of the property must be visible and well-known to others. This means that the use of the property cannot be hidden or conducted in secrecy; rather, it should be apparent to the public and the true owner that someone else is using or occupying the property. The purpose of this requirement is to ensure that the original property owner has the opportunity to acknowledge the adverse claim and take action if they desire to contest it. A clear demonstration of notorious possession helps establish the claimant's right to claim ownership after a certain period, as it bellies the notion that the possessor is trying to discreetly take advantage of the property's owner. This visibility and public knowledge make it less likely for the possessor to have been using the property without the owner's awareness or consent, which aligns with the principles of creating a fair and just legal acknowledgment of ownership rights.

2. In the event of default, what does the borrower agree to pay?

A. The loan principal

B. The lender's legal expenses

C. The interest payments only

D. The lender's loan insurance

When a borrower defaults on a loan, the terms outlined in the loan agreement typically stipulate that the borrower is responsible for various costs incurred by the lender as a result of the default. Among these, legal expenses are significant because they cover the costs associated with the lender's efforts to recover the owed amount or to enforce the terms of the loan agreement. This includes attorney fees and court costs that arise during foreclosure or legal proceedings initiated to collect on the defaulted loan. It is a standard provision in many loan contracts because it holds the borrower accountable for the financial repercussions of their default, ensuring that lenders can seek compensation for the additional burdens imposed by such circumstances. While the loan principal and interest payments certainly are relevant to the borrower's obligations under the loan agreement, they typically have already been stipulated in the repayment terms and stress the borrower's ability to repay. Insurance costs or other costs typically fall under the lender's responsibility unless explicitly agreed otherwise in the contract. Therefore, the borrower's agreement to cover the lender's legal expenses is a crucial aspect of the responsibilities assumed in the event of default.

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3. What is required for a testator's deed to be executed?

A. Written permission from the heir

B. Appointment by a court

C. Existence of a valid will

D. Notarization by a licensed notary public

The correct answer highlights that for a testator's deed to be executed, there must be an appointment by a court. This aligns with the principles of probate law, where the court often oversees the process of executing a will and ensuring that the wishes of the testator are honored. The appointment by a court can provide official authorization to execute the deed, safeguarding that the property is transferred in accordance with the decedent's wishes as expressed in their will. While other aspects such as a valid will are important in the overall context, they do not solely determine the execution of the deed. Similarly, notarization, while potentially needed in many real estate transactions to provide authenticity and legality to documents, is not a mandatory requirement for the execution of a testator's deed itself. Thus, the court's involvement becomes crucial in validating the execution process and ensuring compliance with legal standards as it pertains to a person's estate after their passing.

4. What does Freddie Mac primarily do?

A. Ensure the proper filing of taxes for homeowners

B. Purchase primarily conventional mortgage loans

C. Offer direct loans to homebuyers

D. Regulate loan interest rates

Freddie Mac primarily focuses on purchasing conventional mortgage loans from lenders. This action helps provide liquidity, stability, and affordability to the mortgage market. By buying these loans, Freddie Mac allows lenders to free up capital, enabling them to offer more loans; this, in turn, helps potential homebuyers access financing more easily. This function is crucial to increasing the availability of mortgage credit and supporting homeownership in the United States. The other options do not accurately represent Freddie Mac's role. For instance, it does not handle tax filings, offer direct loans to consumers, or regulate interest rates on mortgages or loans. Instead, its primary mission revolves around secondary mortgage market activities—making option B the correct choice.

5. Is using a street address, county, and state an effective way to describe a parcel of land?

A. Yes, it's a precise method.

B. No, it lacks detail.

C. Yes, it covers all necessary information.

D. No, it is subjective.

Using a street address, county, and state to describe a parcel of land is not considered an effective method because it lacks sufficient detail for precise identification. While it may provide a general location, this approach can be too vague, especially in areas where multiple properties share similar addresses. For example, a street name could be common, and several parcels may exist within the same county and state. For more accurate land identification, additional details such as a legal description, including lot and block numbers or metes and bounds, would be necessary. These identifiers provide a unique and exact reference to a specific piece of land, reducing the potential for confusion or errors, particularly in transactions or development planning. Thus, while the street address, county, and state provide some context, they do not offer the specificity that is often needed in real estate practices.

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6. In which capacity does a salesperson typically operate?

A. As an independent agent

B. As a general agent for their broker

C. As a designated broker

D. As a personal representative of the buyer

A salesperson typically operates as a general agent for their broker. In this capacity, the salesperson is authorized to perform a wide range of activities related to real estate transactions on behalf of their broker. This includes showing properties, negotiating offers, and handling paperwork. The relationship is one where the broker provides the salesperson with a license and oversight, enabling them to represent clients but also ensuring that the brokers' policies and standards are upheld. Operating as a general agent means the salesperson has the authority to act in a variety of transactions without needing to seek direct approval from the broker for every action, as long as those actions are within the confines of the brokerage's policies and the law. This role is critical in the real estate field, enabling salespersons to efficiently manage their clients' needs while fostering the broker's business interests. The other options do not accurately reflect the typical capacity in which a salesperson operates. For instance, being an independent agent suggests a lack of affiliation with a broker, which does not align with the standard practice in real estate brokerage. A designated broker refers to someone who oversees all agents in a brokerage, which is a different role. Furthermore, while a salesperson may represent a buyer in transactions, they do this in conjunction with their broker's authority

7. What is an easement in gross?

A. A right to sell land

B. A personal right to use the land of another

C. A communal right shared by multiple parties

D. A type of lease agreement

An easement in gross is defined as a personal right that allows an individual to use the land of another for a specific purpose, which is not related to the ownership of the land itself. This type of easement does not benefit a particular parcel of land; rather, it benefits a person or entity. Common examples include utility companies having the right to install and maintain power lines across private property. The key characteristic of an easement in gross is that it is a personal right, which may not be transferred or assigned to another party like property rights can be. This distinguishes it from other forms of easements that typically involve the relationship between two parcels of land, where one parcel benefits from the easement over another. Understanding this concept helps clarify the nature of property rights and land use agreements, making it essential for anyone studying real estate law or property management.

8. What is required from brokers when offering a public offering statement?

A. A license application

B. A financial statement

C. A trust fund declaration

D. Documentation of compliance

When brokers offer a public offering statement, they are required to provide documentation of compliance. This requirement ensures that the broker has adhered to all legal and regulatory obligations regarding the offering. The public offering statement itself usually contains crucial information about the property, the development, associated fees, and any other pertinent details that potential buyers need to make informed decisions. Documentation of compliance serves as proof that the broker has met all necessary standards set forth by the governing authority, fostering trust and transparency in the transaction process. This is particularly important in real estate, where non-compliance can lead to legal issues or a lack of buyer confidence.

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9. If Smith mistakenly builds a fence on Jones's land, what can Jones do?

A. Leave the fence as is

B. Require Smith to remove the fence or pay damages

C. File a complaint with the city

D. Claim adverse possession of the fence

In a situation where Smith mistakenly builds a fence on Jones's land, Jones has the right to require Smith to remove the fence or pay damages. This scenario falls under property law, specifically focusing on the rights of property owners to their land. When someone builds on another person's property, the original owner is entitled to request that the encroachment be rectified. If Smith built the fence without permission, it is considered an intrusion or encroachment upon Jones's property rights. Jones has the legal standing to demand the removal of the fence since it interferes with his property. Additionally, if Jones suffers any damages as a result of this encroachment—such as loss of use of his land—he can seek financial compensation. This answer reflects the principles of property rights and the legal recourse available to landowners to protect their interests and maintain their property. Other options, while they may seem plausible, do not align with the typical legal responses for resolving property disputes in cases of accidental encroachment.

10. What describes the Statutory Right of Redemption?

A. The right to recover property after sale by paying fees

B. The ability to contest the sale of the property

C. The right to reclaim a deed after foreclosure

D. The ability to change the property title

The Statutory Right of Redemption allows a property owner to reclaim their property after it has been sold in a foreclosure auction by paying the full amount owed, which may include costs, fees, and interest incurred during the foreclosure process. This legal right provides a grace period during which the owner can "redeem" their property, ensuring that they have an opportunity to recover their home and avoid permanent loss due to foreclosure. This concept hinges on the idea that borrowers still have a chance to rectify their financial situation and reclaim ownership after an initial sale has taken place, reinforcing the protection of homeowners within certain legal frameworks. Other options, while related to property or foreclosure, do not accurately depict the nature of the Statutory Right of Redemption. For instance, contesting a sale involves different legal proceedings, while reclaiming a deed and changing property title entail distinct processes not specifically defined under the Statutory Right of Redemption.

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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:

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

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