# NATIONAL 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. What type of lien do real estate taxes fall under?**

A. General Lien

B. Specific Lien

C. Judgment Lien

D. Equitable Lien

**2. What are "capital gains" in the context of real estate?**

A. The total cost incurred during property ownership

B. The profit from the sale of property or investment

C. The taxes owed on rental income

D. The value of property before selling it

**3. What is a writ of attachment used for?**

A. To transfer ownership of property

B. To secure a debtor's property during a lawsuit

C. To finalize a purchase agreement

D. To notify tax authorities of ownership

**4. What is the difference between public and private land use controls?**

A. Public controls are regulations set by the government, while private controls are imposed by property owners or developers

B. Public controls are tax laws, while private controls are zoning laws

C. Public controls are not enforceable, while private controls are legally binding

D. Public controls apply only to residential properties, while private controls apply to commercial properties

**5. What is a key requirement of lenders under RESPA related to closing costs?**

A. They must provide a closing cost breakdown on the closing day

B. They must disclose any changes in loan interest rates

C. They must prepare a HUD statement detailing costs prior to closing

D. They must charge a flat fee for their services

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**6. What are the rights of the owner with property abutting a stream called?**

A. Littoral rights
B. Riparian rights
C. Avulsion
D. Dominant tenements

**7. Which of the following is NOT considered real property?**

A. Wall-to-wall carpeting
B. Built-in dishwasher
C. Drapes
D. Sump pump

**8. What is primarily examined to determine if something has been annexed?**

A. The purpose of the item
B. The relationship of the parties involved
C. The size of the item
D. The market value of the property

**9. Which option is NOT part of the Bundle of Rights?**

A. Right of use
B. Right of enjoyment
C. Right of access
D. Right of disposal

**10. Who is a "buyer's agent" in a real estate transaction?**

A. A real estate broker or agent who exclusively represents the seller
B. A real estate professional who acts on behalf of the buyer
C. An agent who facilitates transactions between multiple buyers
D. A person responsible for assessing the value of a property

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# Answers

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

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# Explanations

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## 1. What type of lien do real estate taxes fall under?

A. General Lien

B. Specific Lien

C. Judgment Lien

D. Equitable Lien

*Real estate taxes are classified as a specific lien. This designation comes from the fact that specific liens are tied to a particular piece of property, as opposed to general liens, which could encompass all property owned by the debtor. When real estate taxes are assessed, they create a lien against that specific property, meaning the government has the right to take action against the property if the taxes are not paid. This specific nature of a real estate tax lien ensures that the property serves as collateral, which means if the owner fails to pay their taxes, the government can initiate foreclosure proceedings to recover the owed amount. Other types of liens, such as judgment liens or equitable liens, do not relate directly to the specific obligation of property taxes, which is why they are less relevant in this context. Judgment liens originate from court rulings and may attach to any property owned by the debtor, while equitable liens arise typically from an agreement or the principles of fairness, rather than from a statutory obligation like taxes. Thus, the function and applicability of real estate taxes firmly categorize them as specific liens.*

## 2. What are "capital gains" in the context of real estate?

A. The total cost incurred during property ownership

B. The profit from the sale of property or investment

C. The taxes owed on rental income

D. The value of property before selling it

*Capital gains, in the context of real estate, refer specifically to the profit realized from the sale of a property or investment. This profit is calculated by taking the selling price of the property and subtracting the original purchase price, along with any additional costs associated with buying or improving the property. Understanding capital gains is crucial for real estate investors and homeowners alike, as it directly affects the financial outcome of selling a property. When a property is sold for more than its purchase price, the difference is recognized as a capital gain. This gain can be subject to capital gains tax, the specifics of which can depend on factors like how long the property was held before selling it. Recognizing the nature of capital gains distinguishes it from the other options, which do not accurately capture the concept. For instance, the total costs incurred during property ownership refers to expenses rather than profits. Taxes owed on rental income are unrelated to the sale of a property and typically pertain to income received during ownership. The value of the property before selling does not account for the actual transaction and profit realized from the sale itself. Thus, capital gains specifically express the concept of profit derived from real estate transactions.*

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## 3. What is a writ of attachment used for?

A. To transfer ownership of property

B. To secure a debtor's property during a lawsuit

C. To finalize a purchase agreement

D. To notify tax authorities of ownership

*A writ of attachment is a legal order that allows a creditor to secure a debtor's property as part of a lawsuit. This mechanism is used to ensure that the debtor's assets are preserved and available to satisfy a potential judgment in favor of the creditor. By obtaining a writ of attachment, the court can effectively place a hold on the debtor's assets, which prevents the debtor from selling or hiding those assets before the court resolves the dispute. This process is particularly important in ensuring that, if the creditor ultimately wins the lawsuit, the debtor's property can be used to satisfy the debt. Other choices relate to different legal concepts: transferring ownership of property is typically achieved through deeds; finalizing a purchase agreement involves contract execution rather than securing assets; and notifying tax authorities is handled through other forms of documentation or filings, not a writ of attachment. Thus, the use of a writ of attachment is specific to the context of securing a debtor's property during legal proceedings.*

## 4. What is the difference between public and private land use controls?

A. Public controls are regulations set by the government, while private controls are imposed by property owners or developers

B. Public controls are tax laws, while private controls are zoning laws

C. Public controls are not enforceable, while private controls are legally binding

D. Public controls apply only to residential properties, while private controls apply to commercial properties

*The distinction between public and private land use controls primarily revolves around their origin and enforcement. Public land use controls are regulations established by government entities. These can include zoning laws, building codes, and other regulatory measures that serve the public interest, aiming to ensure safety, health, and orderly development within communities. The government has the authority to enforce these controls, making them mandatory for compliance. On the other hand, private land use controls are typically imposed by individuals or organizations, such as property owners or developers, often through mechanisms like restrictive covenants, homeowners' association rules, or conditions placed on the sale of properties. These private controls can dictate specific uses of land or property to maintain certain standards within a community, but they are enforceable only within the context of those private agreements. This understanding clarifies the reason behind choosing the first option, as it accurately captures the key difference in who sets these regulations and the realm in which they operate. Public controls focus on collective welfare and governance, while private controls cater to specific interests of property owners and developers.*

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## 5. What is a key requirement of lenders under RESPA related to closing costs?

A. They must provide a closing cost breakdown on the closing day

B. They must disclose any changes in loan interest rates

C. They must prepare a HUD statement detailing costs prior to closing

D. They must charge a flat fee for their services

*The correct response highlights that a key requirement of lenders under the Real Estate Settlement Procedures Act (RESPA) is to prepare a HUD statement detailing costs prior to closing. This HUD-1 Settlement Statement is designed to ensure transparency in the closing process by itemizing all the costs involved in a real estate transaction. This disclosure allows borrowers to understand exactly what they are paying for, helping them to compare the costs associated with different lenders and settlements. In addition to this, the HUD-1 statement must be provided to the borrower at least one day before the closing. This advance notice is crucial as it allows the borrower to review the closing costs and ask questions or address any discrepancies before finalizing the transaction. This reinforces the consumer protection goals underlying RESPA, aimed at eliminating abusive practices in the real estate settlement process. Other options focus on different aspects of the closing process but do not fulfill the core requirement under RESPA related to the disclosure of closing costs. While providing a breakdown on the closing day or disclosing changes in loan interest rates are certainly important practices, they do not specifically address the mandated disclosure of a comprehensive cost statement prior to closing. Likewise, charging a flat fee is not a stipulation under RESPA; lenders have the discretion to set their fees*

## 6. What are the rights of the owner with property abutting a stream called?

A. Littoral rights

B. Riparian rights

C. Avulsion

D. Dominant tenements

*The rights of the owner with property abutting a stream are referred to as riparian rights. These rights pertain specifically to properties that are adjacent to flowing water, such as rivers and streams. Riparian rights allow the landowner to make reasonable use of the water for purposes such as irrigation, domestic use, and recreation, as long as they do not harm the rights of other users or the water flow. This concept is rooted in common law and varies by jurisdiction, but the principle emphasizes the landowner's access to and use of water that flows past or through their property. For instance, if a landowner wishes to draw water from the stream for agricultural use, they may do so under riparian rights, provided they do so within reasonable limits. In contrast, littoral rights pertain to properties abutting non-flowing bodies of water, such as lakes and oceans. Avulsion refers to the sudden loss or addition of land due to natural processes, such as erosion or flooding, which is distinct from water use rights. Dominant tenements are related to easements and property rights affecting neighboring properties but do not specifically define rights concerning water bodies. Therefore, riparian rights is the correct answer, reflecting the specific legal entitlements of property owners*

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## 7. Which of the following is NOT considered real property?

A. Wall-to-wall carpeting

B. Built-in dishwasher

C. Drapes

D. Sump pump

*In the context of real estate, real property typically refers to land and anything permanently attached to it, such as buildings and fixtures. Fixtures are items that were once personal property but have become attached to the property in such a way that they are considered part of it. In this case, drapes, while they are often used in a home and may be attached to the window, are generally considered personal property instead of real property. This is because they can easily be removed without damaging the structure of the home. Unlike wall-to-wall carpeting, built-in dishwashers, and sump pumps, which are permanently affixed to the property and are intended to remain with it after the sale, drapes do not meet the same criteria for permanent attachment. Thus, identifying drapes as personal property distinguishes them from other items in the question, which are integral parts of the home and typically remain when a property is sold. This understanding of property classification is essential in real estate transactions, as it helps clarify what is included in the sale of a home.*

## 8. What is primarily examined to determine if something has been annexed?

A. The purpose of the item

B. The relationship of the parties involved

C. The size of the item

D. The market value of the property

*Determining if something has been annexed primarily involves examining the relationship of the parties involved. This examination focuses on the intentions and agreements between property owners or parties dealing with the property. In the context of real estate, annexation refers to the process of adding something, typically land or a fixture, to a larger whole, often implying that the item or property has become part of another property. The relationship between the parties is crucial as it can illustrate whether there was an intent to permanently attach the item to the property. For instance, if a homeowner installs a new fence around their property, the understanding of whether that fence is considered part of the property – or if it can be removed with the owner's consent – directly relates to the relationship and intentions expressed during installation. Other options, while they may seem relevant, do not address the key aspect of intent and understanding in property law. The purpose of the item may provide context but does not alone determine annexation. Similarly, while the size and market value of the item can influence considerations in real estate, they are not the primary factors in establishing whether an item has been annexed. The fundamental factor remains the relationship of the parties and their intentions regarding the property.*

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## 9. Which option is NOT part of the Bundle of Rights?

A. Right of use

B. Right of enjoyment

C. Right of access

D. Right of disposal

*The Bundle of Rights refers to the set of legal privileges that come with property ownership. It typically includes the right of use, right of enjoyment, right of disposal, and several other rights that benefit an owner. Each of these rights serves to empower the owner in various aspects of property management and utilization. The right of use allows the owner to utilize the property as they see fit, within legal limits. The right of enjoyment enables the owner to enjoy their property without interference from others, while the right of disposal gives the owner the authority to sell, lease, or otherwise transfer ownership of the property as they choose. In this context, the right of access does not traditionally fall under the typical enumerated rights in the bundle. While access is important for the practical use of a property and may be inferred from other rights, it is not explicitly recognized as a standalone right in the same manner as the others mentioned. Therefore, identifying the right of access as not being part of the Bundle of Rights is appropriate.*

## 10. Who is a "buyer's agent" in a real estate transaction?

A. A real estate broker or agent who exclusively represents the seller

B. A real estate professional who acts on behalf of the buyer

C. An agent who facilitates transactions between multiple buyers

D. A person responsible for assessing the value of a property

*A buyer's agent is a real estate professional who acts specifically on behalf of the buyer in a transaction. This role involves advocating for the buyer's interests throughout the buying process, which can include searching for suitable properties, negotiating offers, and guiding the buyer through the complexities of real estate transactions. The primary responsibility of a buyer's agent is to provide the buyer with the information and support needed to make informed decisions, ensuring their needs and preferences are prioritized. This contrasts with the role of a seller's agent, who represents the interests of the seller. The focus of a buyer's agent is not just to facilitate a sale but to ensure that the buyer feels supported and informed each step of the way. In addition, buyer's agents often have a fiduciary duty to their clients, meaning they are obligated to act in the best interest of the buyer. Understanding the distinct roles within real estate transactions is important. It helps clients recognize the type of representation they will receive and the responsibilities that come with it. By highlighting the specific commitment of a buyer's agent to the buyer's interests, it becomes clear why this answer accurately captures the essence of the role.*

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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://nationalrealestate.examzify.com

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

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