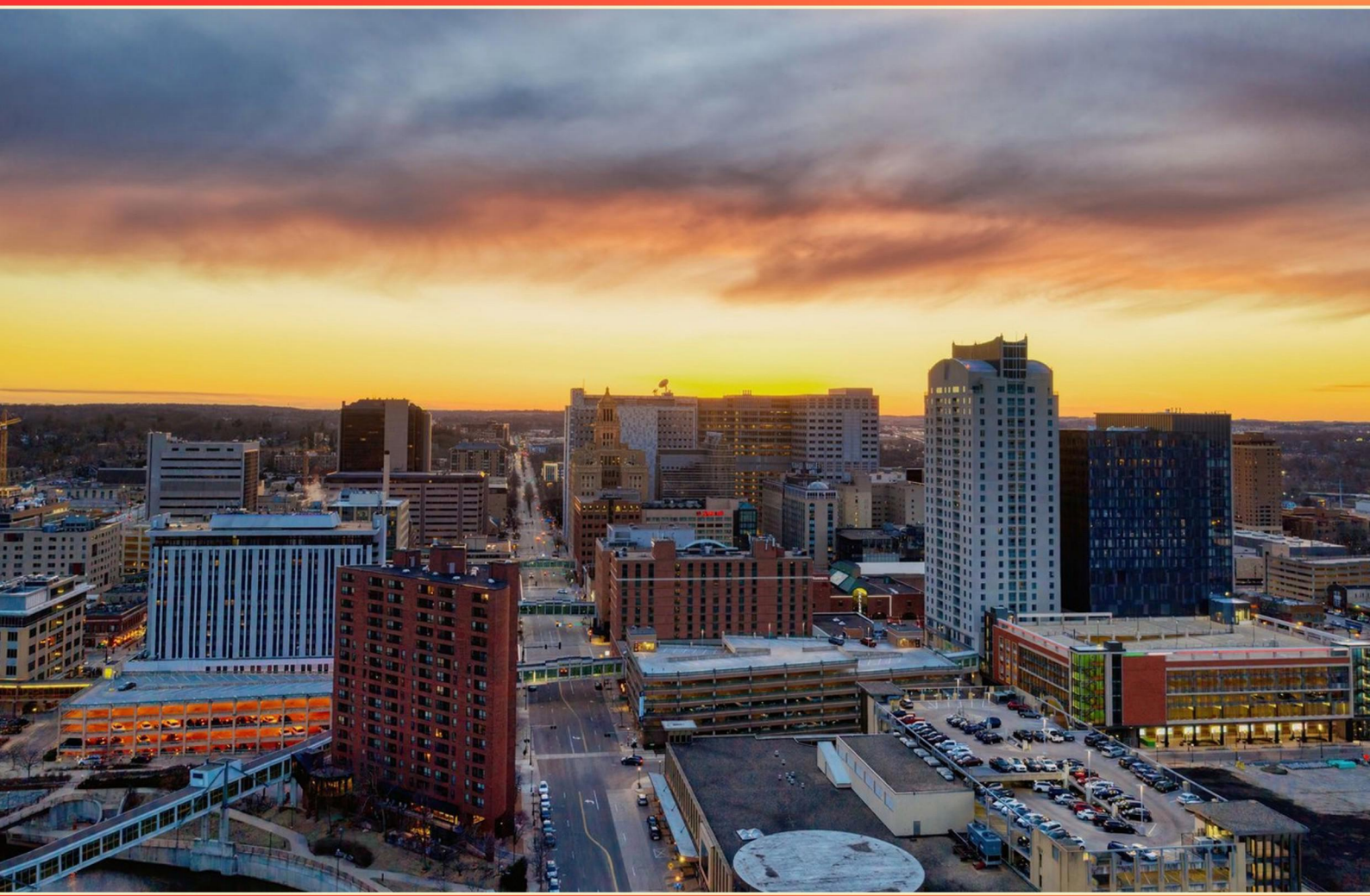
OKLAHOMA BROKER PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

VISIT US ONLINE FOR THE FULL VERSION STUDY GUIDE

https://oklahomabroker.examzify.com

Copyright © 2026 by Examzify - A Kaluba Technologies Inc. product.

ALL RIGHTS RESERVED.

No part of this book may be reproduced or transferred in any form or by any means, graphic, electronic, or mechanical, including photocopying, recording, web distribution, taping, or by any information storage retrieval system, without the written permission of the author.

Notice: Examzify makes every reasonable effort to obtain accurate, complete, and timely information about this product from reliable sources.

SAMPLE

Table of Contents

Copyright 1
Table of Contents 2
Introduction 3
How to Use This Guide 4
Questions 5
Answers 8
Explanations 10
Next Steps 16

SAMPLE

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.

SAMPLE

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!

SAMPLE

Questions

SAMPLE

1. **What type of lease would BEST suit a couple who decided to rent temporarily while moving to a new city?**

   A. Long-term lease

   B. Fixed-term lease

   C. Month-to-month lease

   D. Sublease

2. **What type of deposit is typically made by investors purchasing single family residences at low prices?**

   A. $250 deposits

   B. $500 deposits

   C. $1000 deposits

   D. No deposit is needed

3. **If buyers express concern about their agent being unreachable, what should the broker reassure them about?**

   A. The exclusivity of the agent's representation

   B. The availability of the house for other potential buyers

   C. The proper handling of their agreement with the agent

   D. The intended sale timeline of the property

4. **How can real property be converted to personal property?**

   A. Transfer

   B. Severance

   C. Assignment

   D. Exchange

5. **Which of the following would NOT likely justify the need for a mutual release in a real estate transaction?**

   A. One party insists on a price reduction

   B. There are short deadlines

   C. Both parties can agree on a closing date

   D. One party seeks additional contingencies

SAMPLE

6. A legal easement may be created by all of the following EXCEPT:

A. Grant

B. Prescription

C. Merger of the titles

D. Implication

7. What happens to the original offer when a counteroffer is made?

A. The original offer stands and can be accepted

B. The original offer is automatically voided

C. The original offer can still be negotiated

D. The original offer is placed in escrow

8. Under CERCLA, who is liable for damages from hazardous waste dumping before a property sale?

A. The buyer

B. The real estate agent

C. The local government

D. The seller

9. What legal document might be required to create specific use conditions for a property?

A. A lease agreement

B. A deed

C. An easement

D. A mortgage

10. A lawsuit for inverse condemnation may be initiated by which of the following?

A. The government

B. Business owners

C. Homeowner

D. Tenants

SAMPLE

Answers

SAMPLE

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

SAMPLE

Explanations

SAMPLE

1. What type of lease would BEST suit a couple who decided to rent temporarily while moving to a new city?

A. Long-term lease

B. Fixed-term lease

C. Month-to-month lease

D. Sublease

A month-to-month lease would best suit a couple looking to rent temporarily while transitioning to a new city due to its flexibility. This type of lease allows tenants to occupy the rental property on a month-to-month basis, meaning they can give notice and vacate the premises with relatively short notice, often 30 days. This short-term commitment is ideal for individuals who may still be exploring their options regarding job locations, neighborhoods, or housing choices before making a longer-term decision. In contrast, a long-term lease typically requires a commitment for a year or more, which may not align with their temporary needs. A fixed-term lease could also be limiting in this situation, as it usually binds tenants to a specified duration, making it less suitable for someone in transition. Lastly, a sublease involves renting out a space that one is already leasing, which may not be applicable to their situation as they seek a temporary living arrangement for themselves.

2. What type of deposit is typically made by investors purchasing single family residences at low prices?

A. $250 deposits

B. $500 deposits

C. $1000 deposits

D. No deposit is needed

The correct answer is based on the common practices within real estate transactions involving low-priced single-family residences. Investors typically make a deposit when purchasing such properties to demonstrate serious intent and commitment to the transaction. A $500 deposit is a standard figure that reflects a reasonable amount of earnest money in these situations. This deposit amount balances the interests of both the buyer and seller, as it shows good faith from the buyer while remaining manageable for investors who may be looking to acquire properties at lower price points. Such amounts are often enough to secure the property temporarily while the transaction is finalized, without imposing an excessive financial burden on the buyer. It is less common for these types of transactions to see deposits significantly lower or higher than this standard. Smaller deposits, like $250, may not provide adequate assurance to sellers, while a $1000 deposit could be seen as excessive when dealing with lower-priced properties. Additionally, the option indicating that no deposit is needed does not reflect the typical requirements in real estate transactions, as a deposit is generally expected to formalize the agreement.

SAMPLE

3. If buyers express concern about their agent being unreachable, what should the broker reassure them about?

A. The exclusivity of the agent's representation

B. The availability of the house for other potential buyers

C. The proper handling of their agreement with the agent

D. The intended sale timeline of the property

When buyers express concern about their agent being unreachable, it is essential for the broker to reassure them about the proper handling of their agreement with the agent. A broker has a responsibility to ensure that both the clients and the agents adhere to professional standards and contractual obligations. By focusing on the agreement, the broker can highlight the importance of communication and diligence in fulfilling the terms of the contract, including the agents' responsibilities to their clients. Assuring buyers that their agreement with the agent is being properly handled helps to reinforce trust and confidence in the representation they are receiving. The broker may also want to emphasize that there are systems in place to ensure that buyers' interests are prioritized, even if they experience temporary communication issues with their agent. This assurance can help to alleviate any anxiety the buyers may feel about the process and affirm that their transaction is being managed appropriately.

4. How can real property be converted to personal property?

A. Transfer

B. Severance

C. Assignment

D. Exchange

The process by which real property is converted into personal property is known as severance. Severance refers specifically to the act of separating a portion of real property from the land itself, thereby transforming it into personal property. For example, when a tree is cut down or a building is dismantled, the removed items are no longer considered part of the real estate and become personal property. This process is significant in real estate law as it delineates the distinction between what constitutes real property and what is classified as personal property. Understanding severance helps in areas such as property sales, taxation, and legal ownership rights. The other options refer to different legal concepts: transfer involves conveying ownership rights, assignment usually pertains to a legal obligation or lease, and exchange typically refers to a trade of properties or goods without addressing their classification as real or personal property. Each of these serves a distinct role in property law but does not specifically relate to the conversion of real property into personal property like severance does.

SAMPLE

5. Which of the following would NOT likely justify the need for a mutual release in a real estate transaction?

A. One party insists on a price reduction

B. There are short deadlines

C. Both parties can agree on a closing date

D. One party seeks additional contingencies

The recognition that short deadlines would not typically justify the need for a mutual release stems from the nature of real estate transactions and the typical expectations of both parties involved. A mutual release is used to formally terminate an agreement between parties and is often necessary when there are fundamental disagreements or changes in circumstances that cannot be reconciled. In scenarios where one party insists on a price reduction or seeks additional contingencies, these demands may create significant friction, prompting one or both parties to consider terminating the agreement altogether. However, when both parties can agree on a closing date, it indicates that there is mutual consent about a critical aspect of the transaction, suggesting that they are still on track to finalize the deal without the need for a release. Short deadlines, while presenting pressure, do not inherently indicate a need to terminate the agreement. Instead, they may heighten the urgency for both parties to fulfill their obligations to meet the timeframe. Therefore, the requirement for a mutual release is less likely in situations involving tight schedules because it does not reflect an irreconcilable difference between the parties.

6. A legal easement may be created by all of the following EXCEPT:

A. Grant

B. Prescription

C. Merger of the titles

D. Implication

A legal easement is a right to use another person's land for a specific purpose, and it can be created through several means. The correct choice indicates that an easement cannot be created through the merger of titles. When two properties with an easement are owned by the same person, the easement is effectively terminated because the need for it no longer exists; the dominant and servient estates are combined into one ownership. This principle is based on the idea that there cannot be an easement over one's own property, as the easement serves as a right of use against another property owner. In contrast, easements can indeed be created through a grant, where the property owner expressly conveys the easement rights; by prescription, where someone has used another's land openly and continuously for a certain period, thus acquiring a legal claim; and by implication, which may occur when a property is subdivided, and the necessity for access to a land-locked parcel becomes apparent. Thus, the merger of titles does not serve to create an easement, making this the correct response for the question.

SAMPLE

7. What happens to the original offer when a counteroffer is made?

A. The original offer stands and can be accepted

B. The original offer is automatically voided

C. The original offer can still be negotiated

D. The original offer is placed in escrow

When a counteroffer is made, the original offer is automatically voided. This principle is fundamental in contract law and real estate transactions. A counteroffer indicates that the original terms are not acceptable, and instead, a new set of terms is being proposed. This action essentially rejects the original offer since the responding party does not agree to its conditions. Once a counteroffer is presented, the first offer can no longer be accepted, as it is effectively nullified. This ensures clarity in negotiations, as both parties move forward with the new terms instead of being able to revert back to the previous offer. In real estate, this process is crucial for maintaining a clear understanding of what terms are being discussed and agreed upon.

8. Under CERCLA, who is liable for damages from hazardous waste dumping before a property sale?

A. The buyer

B. The real estate agent

C. The local government

D. The seller

Under the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), the seller of a property can be held liable for damages resulting from the dumping of hazardous waste prior to the sale. This liability can arise even if the seller was not directly responsible for the hazardous waste disposal. CERCLA is designed to facilitate the cleanup of hazardous waste sites and assigns liability to parties deemed to be responsible, which typically includes current and former owners and operators of the property at the time of the contamination. The law aims to promote accountability and ensure that those who contribute to environmental harm bear the costs of cleanup. This means that when a property is sold, the seller may carry ongoing legal and financial obligations related to past environmental conditions, whereas the buyer, upon purchasing the property, may inherit these risks unless they conducted due diligence prior to the sale. Understanding this framework under CERCLA is important for both sellers and buyers in real estate transactions, as it emphasizes the need for thorough environmental assessments to uncover potential liabilities associated with hazardous waste.

SAMPLE

9. What legal document might be required to create specific use conditions for a property?

A. A lease agreement

B. A deed

C. An easement

D. A mortgage

The appropriate legal document for creating specific use conditions for a property is a deed. A deed is a formal document that conveys title to real property and can include specific restrictions or conditions related to its use. When a property is sold, the grantor can impose certain conditions that the grantee must follow, which might include limitations on how the property can be developed or used. For instance, a deed can contain covenants that dictate what can or cannot be done with the property, potentially preserving its character or use in accordance with the grantor's wishes. This is often seen in scenarios like subdivisions where property developers impose specific use restrictions to maintain a uniform appearance or purpose throughout the community. In contrast, while a lease agreement regulates the rental terms and conditions between a landlord and tenant, it does not change the ownership status or create permanent conditions on the property. An easement is primarily concerned with the right to use someone else's property for a specific purpose and does not typically dictate the terms of ownership. A mortgage is a financial agreement providing security for a loan and does not influence the property's use conditions directly. Therefore, the deed stands out as the most fitting document for establishing specific use conditions on a property.

10. A lawsuit for inverse condemnation may be initiated by which of the following?

A. The government

B. Business owners

C. Homeowner

D. Tenants

A lawsuit for inverse condemnation is a legal action taken by a property owner when they believe that their property has been effectively taken by the government for public use, but no formal condemnation proceedings have occurred, and they have not received just compensation as required by the Fifth Amendment of the U.S. Constitution. In this context, homeowners are the correct choice because they possess ownership rights to the property that has been adversely affected by government action, such as zoning changes, regulation, or other activities that diminish the property's value or usability. The homeowner can argue that despite the government's lack of formal condemnation, they are entitled to compensation due to the negative impact on their property caused by governmental actions. While business owners, tenants, and the government may be involved in similar situations, only the property owner—here represented by homeowners—can initiate inverse condemnation proceedings. Business owners may also hold property rights, but they are not specifically addressed in this question. Tenants, being in possession of a property rather than owning it, do not possess standing for this type of lawsuit. The government cannot initiate an inverse condemnation suit; rather, it is the subject of such suits when a claim is made against it for taking property without just compensation.

SAMPLE

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://oklahomabroker.examzify.com

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

SAMPLE