ORGANISME D'AUTORÉGLEMENTATION DU COURTAGE IMMOBILIER DU QUÉBEC (OACIQ) 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 should take place immediately after signing the BCS and DS?

A. Book an appointment for home staging

B. Upload the listing onto Centris

C. Verify client documentation

D. Provide property photos to clients

2. What type of hypothec is established by a contract between a creditor and a debtor?

A. Legal hypothec

B. Conventional hypothec

C. Public hypothec

D. Secured hypothec

3. Under what circumstance can a Promise to Purchase be canceled?

A. At any time before the buyer's move-in date

B. Before the seller accepts the offer

C. Only after a cooling-off period

D. When both parties agree in writing

4. When is a Promise to Purchase contract considered formed?

A. Upon verbal agreement between parties

B. When the funds are deposited

C. When the buyer's broker receives a signed copy

D. Upon mutual agreement without signatures

5. In what standard duration are brokerage contracts typically set?

A. 30 days

B. 60 days

C. 90 days

D. 120 days

6. What must be verified in the case of servitudes included in D.14?

A. Only if they are beneficial to the buyer

B. Whether they are published and include a registry #

C. The description of all prior owners

D. Only the owner's consent

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7. What must be done when representing both the buyer and the seller?

A. Limit communication with both parties

B. Send a written notice of disclosure to both parties

C. Keep negotiations private

D. Prioritize the seller's interest

8. What is typically the length of a term for a Building Convention Service (BCS)?

A. 1 month

B. 3 months

C. 6 months

D. 12 months

9. What is the first step during a listing presentation for a real estate agent?

A. Verify the legal capacity of the owner

B. Prepare market analysis

C. Introduce themselves and explain services

D. Visit the property

10. What can a buyer do if they are satisfied with a property's condition during inspection?

A. Initiate a new contract

B. Waive their right to inspect

C. Delay the expiry of the inspection clause

D. Purchase the property immediately

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Answers

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

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Explanations

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1. What should take place immediately after signing the BCS and DS?

A. Book an appointment for home staging

B. Upload the listing onto Centris

C. Verify client documentation

D. Provide property photos to clients

The correct course of action immediately after signing the Brokerage Contract (BCS) and the Disclosure Statement (DS) is to upload the listing onto Centris. This step is critical because Centris is the primary platform in Quebec for real estate listings, ensuring that the property is publicly available to potential buyers and that it reaches the maximum audience. Promptly uploading the listing helps in complying with regulations and takes full advantage of the marketing opportunities available to the property. While verifying client documentation, booking appointments for home staging, and providing property photos to clients are also important tasks in the real estate process, they typically occur subsequent to securing the listing on Centris. Proper listing ensures that all subsequent marketing efforts, including staging and photography, are aligned with the timeline for sale, making it an essential first step after the contract signing.

2. What type of hypothec is established by a contract between a creditor and a debtor?

A. Legal hypothec

B. Conventional hypothec

C. Public hypothec

D. Secured hypothec

The correct answer is the conventional hypothec, which is established through a formal agreement between a creditor and a debtor. This type of hypothec is a private arrangement where the debtor grants the creditor a security interest in specific property as collateral for a debt. The terms of the hypothec, including the property involved and the obligations of both parties, are detailed in the contract they enter into. In contrast, a legal hypothec is not based on a contract but rather arises automatically under certain conditions defined by law, such as for unpaid taxes or specific debts. A public hypothec refers specifically to rights that arise in the context of public debts and obligations, and it does not involve a private agreement between two parties. Lastly, a secured hypothec term does not refer to a specific type of hypothec but rather is an overarching term that may include both conventional and other types, whereas the focus here is specifically on hypothecs that are contractually agreed upon.

3. Under what circumstance can a Promise to Purchase be canceled?

A. At any time before the buyer's move-in date

B. Before the seller accepts the offer

C. Only after a cooling-off period

D. When both parties agree in writing

A Promise to Purchase can be canceled before the seller accepts the offer because, at this stage, the agreement is still an offer made by the buyer. Until the seller formally accepts the offer, the buyer retains the right to withdraw or modify their proposal without penalty. This is a fundamental principle of contract law: an offer exists until it is accepted, and prior to acceptance, the offering party has the flexibility to change their mind. Once the seller accepts the offer, it becomes a binding agreement, and the options for cancellation become different. The other answer choices suggest circumstances where the agreement or process is already in a more established phase, such as moving in or an established cooling-off period, where withdrawal rights are more limited or based on specific legal frameworks. The key point is that until an offer is formally accepted, it remains just that—an offer—and the buyer has the autonomy to cancel it.

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4. When is a Promise to Purchase contract considered formed?

A. Upon verbal agreement between parties

B. When the funds are deposited

C. When the buyer's broker receives a signed copy

D. Upon mutual agreement without signatures

A Promise to Purchase contract is considered formed when the buyer's broker receives a signed copy. This signifies that both parties—the seller and the buyer—have agreed to the terms laid out in the document, and the signature indicates their formal acceptance. The receipt of the signed document by the buyer's broker is a crucial step as it confirms that the contract has been executed according to the necessary legal standards and that both parties are bound by its terms. Verbal agreements do not constitute a legally binding contract, as the law typically requires written evidence for such transactions, particularly in real estate. The deposit of funds alone does not create a contract; it often serves as a sign of good faith but is contingent on a prior agreement being reached. Similarly, mutual agreement without signatures lacks the requisite formalities that typically define a binding agreement in real estate transactions. Thus, the requirement for a signed copy serves to protect the interests of both parties and ensures that the agreement has legal standing.

5. In what standard duration are brokerage contracts typically set?

A. 30 days

B. 60 days

C. 90 days

D. 120 days

Brokerage contracts are typically set for a duration of 60 days. This standard period allows both the broker and the client to have a reasonable timeframe to engage in the necessary marketing and selling efforts. It balances the need for commitment from the client with the flexibility to re-evaluate their options if the property does not sell within the allotted time. A 60-day duration is common because it provides enough time for potential buyers to view a property and for the broker to implement marketing strategies, while not being so long that clients feel locked in without results. The timeframe is also manageable for brokers, allowing them to review their strategies and adjust as necessary to better meet the client's needs. In real estate transactions, having this standard duration helps in setting expectations for both parties and encourages proactive efforts in the sales process.

6. What must be verified in the case of servitudes included in D.14?

A. Only if they are beneficial to the buyer

B. Whether they are published and include a registry #

C. The description of all prior owners

D. Only the owner's consent

The verification of servitudes included in D.14 is crucial as it ensures that they are legally recognized and enforceable. The correct answer emphasizes the need to confirm that these servitudes are indeed published and contain a registry number. This is important because a registered servitude provides a clear public record of the rights encumbering a property, which protects the interests of all parties involved in the transaction. By verifying the publication of servitudes, a prospective buyer can understand any existing limitations or obligations associated with the property. This can affect future use and value, making this verification essential in due diligence. The registry number serves as a unique identifier that allows potential buyers, agents, and notaries to quickly access the relevant legal documents pertaining to the servitudes. The other options do not cover the comprehensive necessity of ensuring the legal enforceability of servitudes. They either lack the consideration of proper legal documentation or focus on aspects that do not encompass the full breadth of what needs to be verified regarding servitudes in real estate transactions. Thus, confirming that servitudes are published with a registry number upholds the integrity of property dealings and protects the rights of any future property owner.

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7. What must be done when representing both the buyer and the seller?

A. Limit communication with both parties

B. Send a written notice of disclosure to both parties

C. Keep negotiations private

D. Prioritize the seller's interest

When representing both the buyer and the seller, it is essential to send a written notice of disclosure to both parties. This requirement ensures transparency and informs each party that the agent represents both sides in the transaction. It helps clarify potential conflicts of interest, allowing both the buyer and seller to make informed decisions while understanding the nature of the representation. This notice is a critical component of ethical practice in real estate, providing safeguards for all involved in the transaction. The other options do not align with the regulatory requirements or best practices for dual agency situations. Limiting communication with both parties could hinder the essential flow of information necessary for a successful transaction. Keeping negotiations private contradicts the need for transparency in dual agency scenarios, as both parties must understand the terms being discussed. Prioritizing only the seller's interest fails to recognize the duty to act impartially and in the best interests of both clients, which is a fundamental expectation of dual agency representation.

8. What is typically the length of a term for a Building Convention Service (BCS)?

A. 1 month

B. 3 months

C. 6 months

D. 12 months

The length of a term for a Building Convention Service (BCS) is commonly set at 6 months. This timeframe is standard as it offers a reasonable period for the completion of necessary services and oversight related to building projects while providing adequate flexibility for parties involved. A 6-month term allows stakeholders to formulate specific agreements, manage projects effectively, and make adjustments as required throughout the construction or renovation process. Shorter terms, like 1 or 3 months, could be insufficient for the complexities involved in building services, which often require longer planning and execution periods. Conversely, a 12-month term might be unnecessarily lengthy for many projects, potentially leading to inefficiencies or a lack of timely responsiveness to market changes or building needs. Thus, the 6-month duration strikes a balance, making it the most typical and practical choice for a Building Convention Service.

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9. What is the first step during a listing presentation for a real estate agent?

A. Verify the legal capacity of the owner

B. Prepare market analysis

C. Introduce themselves and explain services

D. Visit the property

In a listing presentation, the initial step for a real estate agent is to introduce themselves and explain their services. This foundational action sets the tone for the entire meeting. By starting with a proper introduction, the agent can establish rapport and credibility, which are crucial for building trust with prospective clients. It allows the agent to outline their qualifications, experience, and the specific services they provide, which helps reassure the owner that they are choosing the right professional to assist them in selling their property. Additionally, this step gives the agent an opportunity to understand the client's goals and expectations from the outset, enabling a more tailored presentation later on. Creating a comfortable environment through the introduction can lead to a more productive discussion, where the owner might feel more at ease to ask questions and express any concerns. This foundational relationship-building is essential in real estate transactions, where trust and communication are key components of success.

10. What can a buyer do if they are satisfied with a property's condition during inspection?

A. Initiate a new contract

B. Waive their right to inspect

C. Delay the expiry of the inspection clause

D. Purchase the property immediately

The choice indicating that a buyer can delay the expiry of the inspection clause is appropriate in this context. When a buyer conducts an inspection, they typically have a clause in their purchase agreement that specifies a timeframe within which the inspection must take place. If the buyer is satisfied with the property's condition, they may want to formally delay the expiration of the inspection clause to ensure that all parties are aligned and that the contract remains valid while they finalize their decision or resolve any outstanding matters. This approach allows for a step of due diligence without rushing into a commitment. While waiving their right to inspect might seem like an option for buyers who are satisfied, it is not a strategy aimed at utilizing the inspection clause effectively. Similarly, initiating a new contract or purchasing the property immediately may not address the need for confirmation and clarity regarding the findings from the inspection. Delaying the expiry of the inspection clause keeps the process structured and protects the buyer's interests until they are fully ready to proceed.

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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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