SUPERIOR REAL ESTATE SCHOOL PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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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

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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. **Which statement about the post licensing requirement for a provisional broker is incorrect?**

   A. The post licensing education must be completed within 3 years of the license date.

   B. The due date of the education is the broker's license anniversary date.

   C. Post licensing courses end on June 10th to renew by June 30th.

   D. If deadlines are missed, the license becomes inactive.

2. **What is a common consequence of breaching a sales contract?**

   A. Refunding of the earnest money to the seller

   B. Immediate closure of the contract

   C. Legal penalties imposed on the buyer

   D. Loss of earned commission for the broker

3. **What happens to the ownership of a joint tenancy with right of survivorship when one co-tenant dies?**

   A. Passed to the decedent's heirs

   B. Transferred to a tenant in common

   C. Ownership remains in joint tenancy

   D. Goes to surviving owner in severalty

4. **What is one of the key roles of property management?**

   A. To increase the property value only

   B. To manage tenant relations

   C. To handle marketing for sale only

   D. To oversee property upgrades

5. **Which of the following best describes a "grantee" in a real estate transaction?**

   A. The person giving the property

   B. The entity receiving the property

   C. A third party involved in the transaction

   D. The agent handling negotiations

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6. After a deed states that ownership lasts as long as a building is not destroyed, what kind of interest does the original grantor retain?

A. Life Estate

B. Ongoing Ownership

C. Fee Simple Estate

D. Reversionary Estate

7. What type of ownership results when land is required to always be used for recreational purposes?

A. Fee Simple Absolute Estate

B. Defeasible Fee

C. Fee Simple to a Condition Subsequent Estate

D. Non-Transferable Estate

8. What is the status of the contract after Barney dies three days prior to closing?

A. Automatically voided

B. Requires court enforcement

C. Voidable by the heirs

D. Valid and enforceable, an obligation of the estate

9. Can a real estate licensee renew an inactive license?

A. Yes, but they must pay a penalty for being inactive

B. Yes, because that will prevent the license from being expired

C. No, a licensee cannot renew an inactive license due to a lack of required education

D. No, a licensee cannot renew an inactive license without refiling a license application

10. What is the status of a sales contract entered into by an intoxicated individual?

A. Valid

B. Voidable

C. Void

D. Unenforceable

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Answers

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

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Explanations

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1. Which statement about the post licensing requirement for a provisional broker is incorrect?

A. The post licensing education must be completed within 3 years of the license date.

B. The due date of the education is the broker's license anniversary date.

C. Post licensing courses end on June 10th to renew by June 30th.

D. If deadlines are missed, the license becomes inactive.

The statement regarding post licensing courses ending on June 10th to renew by June 30th is indeed incorrect because it conveys a specific cutoff that does not align with the renewal policies of real estate licenses. Post licensing education requirements typically involve completing a specific number of hours before the broker's license anniversary date, and the focus is on ensuring that the provisional broker completes this education within the designated timeframe to maintain active status. Generally, the crucial aspect of the post licensing requirement is that it is tied to the anniversary date of the broker's license, meaning that the education must be completed within that specific timeframe, not dictated by a fixed date like June 10th. This flexibility allows provisional brokers adequate time to fulfill their educational requirements without losing their license status. The other statements reflect accurate aspects of the post licensing education requirements, emphasizing the importance of timely completion and the consequences of not adhering to these timelines. Hence, understanding the structure and deadlines surrounding post licensing education is essential for provisional brokers in order to maintain their active licenses and ensure compliance with regulatory standards.

2. What is a common consequence of breaching a sales contract?

A. Refunding of the earnest money to the seller

B. Immediate closure of the contract

C. Legal penalties imposed on the buyer

D. Loss of earned commission for the broker

When a sales contract is breached, a common consequence involves the ramifications for the broker, particularly in terms of the commission that they earn. The broker typically earns a commission once the transaction successfully closes. If the buyer or seller breaches the contract, the transaction may not close as intended, leading to a loss of commission for the broker. Brokers invest time and resources into facilitating the sale, and a breach can often result in forfeiting the commission they would have earned from that transaction. This emphasizes the importance of adhering to the terms of a sales contract and the potential financial repercussions for all parties involved, including the broker. Understanding this consequence highlights why it is critical for buyers and sellers to communicate effectively and fulfill their contractual obligations, as the impact extends beyond just the two parties directly involved in the transaction.

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3. What happens to the ownership of a joint tenancy with right of survivorship when one co-tenant dies?

A. Passed to the decedent's heirs

B. Transferred to a tenant in common

C. Ownership remains in joint tenancy

D. Goes to surviving owner in severalty

In a joint tenancy with the right of survivorship, when one co-tenant dies, the ownership of the property is automatically transferred to the surviving co-tenant(s) in severalty. This means that the surviving owner takes full, individual ownership of the property without the need for probate or any legal proceedings to settle the deceased's share. This characteristic of joint tenancy is what distinguishes it from other forms of co-ownership, such as tenancy in common, where the deceased's share would typically pass to their heirs and not automatically to the surviving co-tenant. The right of survivorship ensures that the surviving owner maintains seamless and uninterrupted ownership over the entire property, promoting continuity and avoiding complications that can arise in the distribution of assets after death.

4. What is one of the key roles of property management?

A. To increase the property value only

B. To manage tenant relations

C. To handle marketing for sale only

D. To oversee property upgrades

Managing tenant relations is a crucial role of property management because it directly affects both tenant satisfaction and the overall functioning of the property. Effective communication and relationship-building with tenants can lead to higher tenant retention rates, minimized turnover, and a positive living environment. This includes addressing tenant concerns, ensuring that maintenance issues are resolved promptly, and facilitating clear communication regarding lease terms and property policies. While increasing property value, marketing for sale, and overseeing property upgrades are important aspects of property management, they fall under broader categories and are often secondary to the core function of maintaining good relationships with tenants. Strong tenant relations contribute significantly to the financial success of a property, as happy tenants are more likely to renew leases and take better care of their living space.

5. Which of the following best describes a "grantee" in a real estate transaction?

A. The person giving the property

B. The entity receiving the property

C. A third party involved in the transaction

D. The agent handling negotiations

In a real estate transaction, the term "grantee" specifically refers to the individual or entity that receives property through a legal transfer, such as a deed. The grantee is the party that holds ownership rights after the transaction is completed. This role is crucial in the transfer of ownership, as it signifies who will have control and responsibility for the property moving forward. In contrast, the person giving the property is known as the grantor, while a third party may refer to various participants in the transaction, such as lenders or inspectors, who do not directly transfer property nor take ownership. The agent who handles negotiations may facilitate the transaction but does not actually receive the property. Thus, identifying the grantee as the recipient provides clarity on their role in real estate transfers.

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6. After a deed states that ownership lasts as long as a building is not destroyed, what kind of interest does the original grantor retain?

A. Life Estate

B. Ongoing Ownership

C. Fee Simple Estate

D. Reversionary Estate

The situation described involves a deed that specifies ownership of a property is contingent upon the preservation of a building. In this context, the original grantor retains a reversionary estate. A reversionary estate is a type of interest that allows the grantor to regain ownership of the property under certain conditions, particularly when the specified events outlined in the deed occur. Here, if the building is destroyed, the original grantor would automatically regain ownership, as the terms of the deed indicate that ownership is only valid as long as the building exists. In contrast, a life estate, while it provides ownership over a property for the duration of someone's life, does not pertain to conditions regarding the property's physical state or condition. Ongoing ownership is not a recognized legal term in property law, making it an inappropriate choice. A fee simple estate denotes the most complete form of ownership in land and does not include conditions that could terminate or revert ownership based on the state of the property. Therefore, it wouldn't accurately reflect the grantor's retained interest under the circumstances described.

7. What type of ownership results when land is required to always be used for recreational purposes?

A. Fee Simple Absolute Estate

B. Defeasible Fee

C. Fee Simple to a Condition Subsequent Estate

D. Non-Transferable Estate

The correct answer is the defeasible fee. This type of ownership is characterized by a condition or limitation on the property's use. In this scenario, the land is required to be used specifically for recreational purposes, which is a classic example of a defeasible fee estate. A defeasible fee allows the owner to possess the property as long as certain conditions are met. If the land is not used for recreational purposes, the original grantor or their heirs may have the right to reclaim the property. This reflects the underlying principle that ownership can come with restrictions based on stipulated conditions, thus maintaining the property's intended use. In contrast, fee simple absolute estates grant complete ownership without any conditions, allowing the owner to use the property however they wish. Fee simple to a condition subsequent also relates to conditions but has a specific mechanism for reclaiming ownership, which requires an action to be taken when a condition is breached, as opposed to the more automatic transfer of rights associated with a defeasible fee. A non-transferable estate generally does not apply here, as it implies that the ownership itself cannot be transferred, which is not the case with land that carries a condition regarding its use.

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8. What is the status of the contract after Barney dies three days prior to closing?

A. Automatically voided

B. Requires court enforcement

C. Voidable by the heirs

D. Valid and enforceable, an obligation of the estate

The correct answer emphasizes that the contract remains valid and enforceable as an obligation of Barney's estate despite his death. In real estate transactions, the death of a party does not automatically terminate a binding contract. Instead, the obligations and rights established by the contract are typically transferred to the deceased's estate. This means that the estate has the responsibility to fulfill the terms of the contract, such as proceeding with the sale if it benefits the estate. In this case, since Barney passed away just three days before closing, the contract does not simply disappear. The estate may still choose to proceed with the closing, and the executor or administrator of the estate can enforce the agreement or negotiate terms with the other party involved in the contract. The other options suggest that the contract would end or require special legal actions, which is not accurate under these circumstances. Validity in this context signifies that the obligations remain intact and can be acted upon by the estate, clearly illustrating the importance of continuity in contractual relationships even in the face of unforeseen events like death.

9. Can a real estate licensee renew an inactive license?

A. Yes, but they must pay a penalty for being inactive

B. Yes, because that will prevent the license from being expired

C. No, a licensee cannot renew an inactive license due to a lack of required education

D. No, a licensee cannot renew an inactive license without refiling a license application

A real estate licensee can renew an inactive license to prevent the license from expiring, which is critical to maintaining their eligibility in the future. When a licensee chooses to keep their license inactive, they still must fulfill certain requirements to renew it. By renewing while inactive, they ensure that their status remains active indefinitely, provided they comply with renewal requirements, such as paying any associated fees. The option that states a licensee cannot renew an inactive license due to a lack of required education is misleading because renewal processes typically allow for maintaining an inactive status without completing additional education until the licensee decides to reactivate their license. Similarly, insisting that a licensee cannot renew without refiling an application does not apply in this context, as ongoing renewals of inactive licenses simply require the payment of fees and possible compliance with continuing education requirements.

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10. What is the status of a sales contract entered into by an intoxicated individual?

A. Valid

B. Voidable

C. Void

D. Unenforceable

A sales contract entered into by an intoxicated individual is considered voidable. This means that the intoxicated person has the right to affirm or reject the contract upon regaining their capacity. The rationale behind this principle is to protect individuals who may not fully comprehend the nature and consequences of their actions due to intoxication. In legal terms, a contract is voidable when one party has the option to nullify the agreement, which is the case when someone demonstrates that they were unable to think clearly or fully understand the implications of their decisions at the time of signing. If the intoxicated individual chooses to affirm the contract after sobering up, it becomes valid; however, until that choice is made, they have the ability to void the contract without penalty. While contracts may be void (completely unenforceable) if they lack a legal purpose or involve illegality, or unenforceable under specific legal doctrines due to other reasons, the situation with an intoxicated individual is specific to their temporary incapacity to consent. Thus, voidable is the appropriate classification in this scenario, emphasizing the right of the intoxicated person to protect themselves as they regain full mental capacity.

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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://superiorrealestate.examzify.com

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

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