VIRGINIA REAL ESTATE LICENSE LAW 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. **What is one of the authorized actions of the Virginia Real Estate Board?**
   - A. Handle disputes between salespeople and brokers
   - B. Enforce the Federal Fair Housing Act
   - C. Establish commission rates or commission splits
   - D. Develop residential property disclaimer statement forms

2. **Which of the following individuals is not eligible to receive payment from the Virginia Real Estate Transaction Recovery Fund?**
   - A. Licensees
   - B. A neighbor of a licensee
   - C. Residential property owner
   - D. Commercial property owner

3. **Which of the following would not be a penalty of a civil action for discrimination?**
   - A. Compensatory or punitive damages
   - B. Jail time
   - C. Complainant attorney fees and costs
   - D. Permanent injunction preventative relief against the respondent to refrain from discriminatory practices

4. **How many residential units must a nonresident property owner have in Virginia to require a resident agent?**
   - A. two or more
   - B. three or more
   - C. four or more
   - D. five or more

5. **Who is responsible for administering Fair Housing Laws in Virginia?**
   - A. Virginia State Bar
   - B. Department of Housing and Urban Development
   - C. Virginia Association of REALTORS®
   - D. Virginia Real Estate Board

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6. The Virginia Fair Housing Law applies to which of these?

A. Newspapers.

B. Appraisers.

C. Contractors.

D. All of the above.

7. An auctioneer selling real estate at a public auction does not need a real estate license if the auction is open for only how many hours?

A. 12.

B. 24.

C. 36.

D. 48.

8. Which entity would be classified as a common source information company?

A. A brokerage with multiple locations

B. A newspaper with real estate ads

C. A company earning over 60% from real estate

D. A multiple listing service

9. What is the legal limit to file a complaint regarding a time-share contract?

A. Two years from the date of contract.

B. Two years from the date of offer.

C. One year from the date of the offer.

D. 18 months from the date of the offer.

10. When must salesperson and broker licenses be renewed if issued on December 15, 2010?

A. December 31, 2011

B. December 31, 2012

C. December 31, 2013

D. December 31, 2014

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Answers

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

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Explanations

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1. What is one of the authorized actions of the Virginia Real Estate Board?

A. Handle disputes between salespeople and brokers

B. Enforce the Federal Fair Housing Act

C. Establish commission rates or commission splits

D. Develop residential property disclaimer statement forms

One of the authorized actions of the Virginia Real Estate Board is to develop residential property disclaimer statement forms. This function is significant because disclaimer statements serve to inform prospective buyers and renters about the condition of a property and any potential issues that may affect the purchase or rental decision. The Virginia Real Estate Board plays a crucial role in ensuring that such forms comply with state law and effectively communicate necessary information to protect both consumers and real estate professionals. Establishing these forms helps streamline transactions and promote transparency in the real estate market, which is fundamental to protecting consumer interests in Virginia. The board's involvement ensures that the forms align with the requirements and standards set forth by the state, thereby helping to prevent legal disputes and misunderstandings regarding property conditions.

2. Which of the following individuals is not eligible to receive payment from the Virginia Real Estate Transaction Recovery Fund?

A. Licensees

B. A neighbor of a licensee

C. Residential property owner

D. Commercial property owner

The Virginia Real Estate Transaction Recovery Fund is designed to protect consumers from losses due to the fraudulent or negligent acts of licensed real estate professionals. Payments from this fund are typically made to individuals or entities that have suffered financial harm as a result of a licensee's actions. Licensees themselves, however, are not eligible to receive payments from the fund. The purpose of the fund is to benefit consumers who have been wronged rather than the professionals who are licensed to operate in the real estate industry. Therefore, individuals who hold a valid real estate license are excluded from claiming any payment from this fund. The remaining choices, which include neighbors of licensees, residential property owners, and commercial property owners, can all potentially receive compensation from the fund if they have incurred losses due to the actions of a licensee. This distinction underscores the consumer protection aspect of the Virginia real estate laws, reinforcing that the fund's intent is to safeguard the rights and financial interests of the public rather than providing support to the licensees themselves.

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3. Which of the following would not be a penalty of a civil action for discrimination?

A. Compensatory or punitive damages

B. Jail time

C. Complainant attorney fees and costs

D. Permanent injunction preventative relief against the respondent to refrain from discriminatory practices

In the context of civil actions for discrimination, jail time is not considered a penalty. Civil actions typically involve compensatory remedies meant to make the harmed party "whole" or to deter future discriminatory practices, rather than punitive measures such as imprisonment. The focus of civil law is on resolving disputes and providing appropriate compensation, rather than criminal punishment, which is where jail time would come into play. The other options listed are common outcomes in civil discrimination cases. Compensatory or punitive damages aim to address the harm suffered by the victim. Complainant attorney fees and costs are often awarded to ensure that discrimination victims are not burdened financially for pursuing justice. A permanent injunction is a legal directive to prevent further discriminatory behavior, thereby protecting future victims. These remedies underscore the civil nature of the case, emphasizing restitution and prevention rather than criminal sanctions.

4. How many residential units must a nonresident property owner have in Virginia to require a resident agent?

A. two or more

B. three or more

C. four or more

D. five or more

A nonresident property owner must have four or more residential units in Virginia to be required to appoint a resident agent. This regulation is designed to ensure that property owners who own multiple units and are not physically present in the state have a designated representative available for legal and official communications. Appointing a resident agent aids in managing responsibilities related to property ownership, such as service of process, and allows for smoother interactions with local authorities and tenants. When a nonresident owner has fewer than four residential units, the law does not mandate a resident agent, likely due to the reduced complexity and potential administrative burden associated with managing just a few properties. This distinction balances the need for oversight with the practicalities of property management for smaller operations.

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5. Who is responsible for administering Fair Housing Laws in Virginia?

A. Virginia State Bar

B. Department of Housing and Urban Development

C. Virginia Association of REALTORS®

D. Virginia Real Estate Board

The Virginia Real Estate Board is responsible for administering Fair Housing Laws in Virginia. This agency oversees the enforcement of laws related to housing discrimination and ensures that real estate professionals adhere to fair housing regulations. The Board has the authority to investigate complaints related to violations of these laws and can take disciplinary actions when necessary. Their role includes ensuring compliance with both federal and state fair housing laws, which aim to provide equal housing opportunities regardless of race, religion, sex, national origin, familial status, or disability. In contrast, the Virginia State Bar primarily focuses on the regulation and discipline of attorneys, the Department of Housing and Urban Development (HUD) is a federal entity that oversees national housing policies, and the Virginia Association of REALTORS® primarily serves as a trade organization for real estate professionals, providing support, training, and advocacy rather than direct enforcement of housing laws.

6. The Virginia Fair Housing Law applies to which of these?

A. Newspapers.

B. Appraisers.

C. Contractors.

D. All of the above.

The Virginia Fair Housing Law applies to all of the options listed—newspapers, appraisers, and contractors—because it encompasses a broad range of activities and entities involved in housing. This law is designed to ensure that individuals are protected from discrimination in housing because of race, color, religion, national origin, sex, familial status, or disability. Newspapers, as part of the media that disseminates information, must comply with fair housing regulations when advertising housing. This means they cannot publish discriminatory ads that suggest a preference or limitation based on the protected classes. Appraisers are also subject to the Fair Housing Law as their role is crucial in determining property values. Discriminatory practices in appraisals can lead to unfair treatment of individuals based on protected characteristics, affecting their access to housing. Similarly, contractors are involved in the construction and design of homes and buildings. Their work directly affects the availability and quality of housing. If contractors engage in discriminatory practices or create barriers for individuals based on the protected classes, they could violate the Fair Housing Law. Thus, the law's reach across various sectors, including media, appraisal, and construction, highlights its intent to promote equal housing opportunities and discourage discriminatory practices in all facets related to housing. This inclusive approach is critical

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7. An auctioneer selling real estate at a public auction does not need a real estate license if the auction is open for only how many hours?

A. 12.

B. 24.

C. 36.

D. 48.

An auctioneer selling real estate at a public auction is exempt from needing a real estate license if the auction is held for a specific, limited duration. In Virginia, this duration is 48 hours. This regulation is designed to facilitate occasional auction events without requiring the auctioneer to hold a real estate license, acknowledging that such short-term activities may not necessitate the same level of regulatory oversight as ongoing real estate operations. This provision allows both sellers and buyers to engage in real estate transactions in a public auction setting while maintaining a streamlined process. The option for a 48-hour limit reflects a practical understanding of auction dynamics and aligns with the state's regulatory framework governing real estate practices. A shorter timeframe, such as the other options listed, does not meet the specified legal requirement, which clearly states 48 hours as the threshold.

8. Which entity would be classified as a common source information company?

A. A brokerage with multiple locations

B. A newspaper with real estate ads

C. A company earning over 60% from real estate

D. A multiple listing service

A multiple listing service (MLS) is classified as a common source information company because it functions as a database that aggregates listings from multiple real estate brokers. MLSs are designed to facilitate cooperation among brokers and provide a comprehensive platform where properties are listed with detailed information, making them accessible to licensed agents and prospective buyers or renters. This centralization of property data enhances market transparency and efficiency. In contrast, a brokerage with multiple locations primarily operates within its own business framework and does not serve as a centralized information hub for the industry at large. A newspaper with real estate ads is a publication that may contain listings, but it does not provide the comprehensive data and interactivity that an MLS offers. Lastly, a company earning over 60% from real estate may operate in the real estate sector, but its business model does not inherently classify it as a common source information provider unless it specifically aggregates and distributes property data. Thus, the multiple listing service stands out as the most accurate representation of a common source information company in the context of real estate.

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9. What is the legal limit to file a complaint regarding a time-share contract?

A. Two years from the date of contract.

B. Two years from the date of offer.

C. One year from the date of the offer.

D. 18 months from the date of the offer.

The legal limit to file a complaint regarding a time-share contract is set at two years from the date of the contract. This timeframe is significant because it creates a clear period for individuals to exercise their rights or seek recourse if they believe there has been a breach of contract or any deceptive practices associated with the time-share agreement. This two-year statute of limitations allows consumers ample time to assess their situation, gather any necessary evidence, and file a complaint if they believe they have been wronged or misled in relation to their time-share purchase. Knowing the precise time frame emphasizes the importance of acting promptly and being aware of one's rights under the law. Other durations, as indicated in the other options, do not align with the established legal provisions for time-share contracts, making them invalid choices in this context. Thus, understanding the correct timeframe is key for both consumers and real estate professionals when navigating time-share agreements.

10. When must salesperson and broker licenses be renewed if issued on December 15, 2010?

A. December 31, 2011

B. December 31, 2012

C. December 31, 2013

D. December 31, 2014

Licenses for salespersons and brokers in Virginia must be renewed every two years. Since the original license was issued on December 15, 2010, it would need to be renewed by December 31 of the second year following the issue date. Consequently, the renewal deadline would be December 31, 2012. This aligns with the two-year renewal cycle established by the Virginia Real Estate Board. Understanding this two-year renewal cycle is essential for maintaining an active status in the real estate profession in Virginia, ensuring that all agents and brokers remain compliant with state law and continue to meet any continuing education requirements.

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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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