# WEST VIRGINIA 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. Which action is required when earnest money is accepted?**

A. It can be kept indefinitely in the agent's personal account

B. It must be deposited into a trust fund immediately

C. It should be given back to the buyer if the reason is valid

D. It may be held personally by the agent until closing

**2. What happens if a broker loses their license?**

A. They can still work under another broker

B. They lose everything associated with their name on licenses

C. They can keep their commission

D. Their associates can continue operations

**3. What must a licensee notify the commission of in writing, and in a timely manner?**

A. Training completed

B. Any changes to personal information

C. Brokerage office location

D. Client feedback

**4. With whom can a broker share a commission?**

A. Any real estate agent

B. Another broker or a salesperson of that broker if they have a license

C. Only personal contacts

D. Any unlicensed individual

**5. What must appear on a real estate license?**

A. The applicant's picture

B. The managing broker's name

C. The broker's name and signature

D. The expiration date of the license

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**6. Which activity is exempt from licensing if conducted for a property owned by an individual or corporation?**

A. Property sale

B. Rental management

C. Brokerage activities

D. Home appraisals

**7. What does the license certificate issued by the commission include?**

A. Name of the licensee

B. Name of the brokerage

C. License expiration date

D. License number only

**8. When must lawsuits involving real property be disclosed?**

A. During each transaction

B. Before the next license renewal

C. Only if asked by a potential buyer

D. As soon as the lawsuit is filed

**9. What was the outcome of the Jones vs. Mayer case in 1968?**

A. It upheld segregation in private clubs

B. It restored laws established in 1866 against segregation

C. It allowed private establishments to discriminate

D. It banned all forms of discrimination in public spaces

**10. Who must approve trade and franchise names in West Virginia real estate?**

A. The local county clerk

B. The West Virginia Real Estate Commission

C. The National Association of Realtors

D. The local real estate board

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# Answers

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

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# Explanations

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## 1. Which action is required when earnest money is accepted?

A. It can be kept indefinitely in the agent's personal account

B. It must be deposited into a trust fund immediately

C. It should be given back to the buyer if the reason is valid

D. It may be held personally by the agent until closing

*When earnest money is accepted, it is required to be deposited into a trust fund immediately. This requirement ensures that the funds are managed properly and are used solely for their intended purpose in the transaction. By placing the earnest money in a trust account, it protects both the buyer's and seller's interests, ensuring that the money is handled in accordance with state laws and regulations. Trust accounts provide a level of security and accountability. Real estate agents and brokers are usually obligated to follow specific guidelines governing the handling of earnest money, including timely deposits and proper record-keeping. This practice serves to build trust in the transaction process and helps to avoid any potential conflicts or disputes between the parties involved. Holding earnest money in an agent's personal account or allowing the agent to keep it indefinitely would violate ethical standards and regulatory compliance, potentially leading to legal issues. Similarly, while there may be circumstances under which earnest money can be returned to the buyer, it must be done according to agreed terms and conditions, not at the agent's discretion.*

## 2. What happens if a broker loses their license?

A. They can still work under another broker

B. They lose everything associated with their name on licenses

C. They can keep their commission

D. Their associates can continue operations

*When a broker loses their license, they lose everything associated with their name on licenses. This means that they can no longer legally engage in any real estate transactions, represent clients, or conduct business under their name. Losing a broker's license can have significant implications, including the inability to collect commissions or represent others in real estate dealings. In the context of real estate practices, a broker's license is crucial for maintaining legal authority and credibility in the industry. Without this license, the broker cannot fulfill their professional obligations, and all listings, agreements, and other associated business activities become invalid. This effectively means that the broker is cut off from any official business they previously conducted under that license. The other options do not align with the consequences of losing a broker's license, which emphasizes the gravity of such a situation in the real estate profession. The loss is definitive and impacts all business operations connected to that individual.*

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## 3. What must a licensee notify the commission of in writing, and in a timely manner?

A. Training completed

B. Any changes to personal information

C. Brokerage office location

D. Client feedback

*The requirement for a licensee to notify the commission in writing and in a timely manner pertains specifically to any changes to personal information. This includes scenarios such as a change of address, a change in legal name, or adjustments to license status. Keeping the commission updated with accurate personal information is crucial for several reasons, including maintaining communication and ensuring compliance with state regulations. Failure to update this information promptly may lead to complications in licensing status or the inability to receive important communications from the commission. Other options, while potentially important in the context of real estate practice, do not carry the same regulatory obligation. For example, training completion, while beneficial for professional development, does not require immediate notification to the commission. Similarly, changes to brokerage office location, although significant, typically fall under the purview of the brokerage rather than the individual licensee. Client feedback, while valuable for a licensee's business growth, is not something that necessitates formal notification to the commission.*

## 4. With whom can a broker share a commission?

A. Any real estate agent

B. Another broker or a salesperson of that broker if they have a license

C. Only personal contacts

D. Any unlicensed individual

*In the context of real estate commissions, brokers are typically allowed to share commissions with other brokers and licensed salespersons. This collaboration is common within the industry and is usually facilitated through agreements such as listing agreements or broker cooperation agreements. When two brokers work together to close a transaction, they can split the commission as stipulated in their respective agreements. The concept of sharing commissions is governed by state regulations and agreements, which require that anyone receiving a portion of a commission must be licensed to ensure compliance with real estate laws. This ensures that all parties involved are recognized professionals who are accountable to regulatory standards. The choice indicating personal contacts and unlicensed individuals does not align with the legal requirements in real estate transactions, as they cannot receive commissions. The option related to any real estate agent is too broad, as it does not specify that those agents must be licensed or associated with the same brokerage in a way that permits commission sharing. Therefore, the correct understanding is that the broker can share a commission with another broker or a licensed salesperson associated with that broker, ensuring that proper legal protocols are followed.*

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## 5. What must appear on a real estate license?

A. The applicant's picture

B. The managing broker's name

C. The broker's name and signature

D. The expiration date of the license

*The requirement for a real estate license to display the broker's name and signature is critical for a number of reasons. Primarily, the broker's name ensures that the license is associated with a specific, qualified individual who holds the authority to conduct real estate transactions under the regulations set by the state. This serves as a safeguard for consumers, allowing them to verify who is responsible for managing their real estate dealings and to establish a level of accountability. Additionally, having the broker's signature on the license provides an authentication measure, confirming that the license is legitimate and has been duly issued by the appropriate regulatory body. This helps prevent fraudulent activity by ensuring that only licensed individuals can represent themselves as brokers. Moreover, this practice aligns with the broader standards in the real estate industry, where proper identification of parties involved in transactions is essential for professionalism and trustworthiness.*

## 6. Which activity is exempt from licensing if conducted for a property owned by an individual or corporation?

A. Property sale

B. Rental management

C. Brokerage activities

D. Home appraisals

*The correct answer is rental management because in West Virginia, as well as in many other jurisdictions, individuals or corporations can manage their own properties without the need for a real estate license. This exemption allows property owners to handle the rental processes themselves, which may include showing the property, collecting rent, and managing tenant relationships. This licensing exemption is put in place to ensure that property owners maintain control over their investments and can make decisions that align with their interests without the added costs and regulatory requirements associated with hiring a licensed property manager. Other activities, such as property sales and brokerage activities, typically require a license because they often involve transactions that affect third parties and require a greater level of expertise and regulatory oversight to protect consumers in the marketplace. Home appraisals also often require a specific license due to the detailed knowledge needed to assess property values fairly and accurately.*

## 7. What does the license certificate issued by the commission include?

A. Name of the licensee

B. Name of the brokerage

C. License expiration date

D. License number only

*The license certificate issued by the commission includes significant identifying information about the licensee associated with it. One of the crucial elements on the certificate is the name of the brokerage. This is important as it indicates the real estate firm with which the licensee is affiliated, showcasing the organizational structure of the real estate industry in West Virginia. The brokerage name serves as a formal recognition of the licensed agent's professional association and is vital for accountability and transparency in real estate transactions. Including the brokerage name helps consumers identify who they are working with and ensures that they know the licensed entities responsible for the agent's actions. This information is crucial for maintaining professional standards and ethical practices within the industry. The commission prioritizes this information to uphold the integrity of the real estate process and facilitate trust between agents and their clients.*

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## 8. When must lawsuits involving real property be disclosed?

A. During each transaction

B. Before the next license renewal

C. Only if asked by a potential buyer

D. As soon as the lawsuit is filed

*In the context of real estate transactions, the requirement to disclose lawsuits involving real property is important for maintaining transparency and protecting all parties involved. Disclosure before the next license renewal reflects the legal and ethical obligation of real estate professionals to remain open about any material issues affecting a property, including litigation. This obligation ensures that potential buyers or other parties are informed and can make sound decisions based on the complete picture of the property's status. License renewal often serves as a checkpoint for real estate professionals to provide updated information on their practices, including any significant legal entanglements that might impact their standing or the properties they represent. Other options suggest different timelines that may not necessarily align with the legal requirements or ethical standards set forth in real estate practice. For instance, stating that disclosure happens during each transaction might be misleading, as certain situations only need to be revisited at the time of license renewal. Furthermore, responding only if asked by a potential buyer could leave critical information undisclosed to parties who may not realize they should inquire about such matters. Similarly, disclosing as soon as a lawsuit is filed could create unnecessary panic or concern, while it is typically more appropriate to consolidate such information for disclosure at specific intervals, such as during the license renewal process. Overall, understanding this obligation*

## 9. What was the outcome of the Jones vs. Mayer case in 1968?

A. It upheld segregation in private clubs

B. It restored laws established in 1866 against segregation

C. It allowed private establishments to discriminate

D. It banned all forms of discrimination in public spaces

*The outcome of the Jones v. Mayer case in 1968 was significant for civil rights and real estate practices. The Supreme Court held that Congress had the authority to regulate private discrimination under the Civil Rights Act of 1866. This ruling affirmed the validity of laws that prohibited racial discrimination in the sale and rental of property, which had been established to protect the rights of African Americans post-Civil War. The case specifically addressed the issue of a Black man being denied the right to purchase a home based on his race. By restoring and enforcing the laws from 1866, the Court confirmed that these laws were relevant and applicable, solidifying the notion that racial discrimination in real estate transactions was illegal. Thus, this ruling serves as a pivotal moment in ensuring equal housing opportunities and combating systemic racism in the housing market.*

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**10. Who must approve trade and franchise names in West Virginia real estate?**

A. The local county clerk

B. The West Virginia Real Estate Commission

C. The National Association of Realtors

D. The local real estate board

*The West Virginia Real Estate Commission is the governing body responsible for overseeing real estate practices within the state. This includes the approval of trade and franchise names used by real estate businesses. Such approval is essential to ensure that the names comply with state regulations and do not create confusion among consumers or misrepresent the business operations. Trade and franchise names must meet specific legal standards as set by the Commission, which helps maintain professionalism and integrity in the real estate market. Ensuring that the names are approved by this regulatory body prevents potential legal disputes and promotes a standardized approach to naming practices in the industry. The other entities mentioned, such as local county clerks, the National Association of Realtors, and local real estate boards, do not have the authority to approve trade and franchise names within the context of West Virginia real estate law. Their roles differ, often focusing on local administrative functions or membership issues rather than the regulatory framework surrounding business naming.*

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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://westvirginiarealestate.examzify.com

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

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