

## CA DRE SALESPERSON EXAM 2 LATEST VERSIONS (VERSION A & B) 2023-2024 ACTUAL EXAM 300 QUESTIONS AND CORRECT DETAILED ANSWERS WITH RATIONALES|ALREADY GRADED A

### VERSION A

If five people own property as joint tenants:

A) and one of the owners dies, his heirs become tenants in common with the surviving co-owners

B) they need not own equal interest in the property

C) each co-owner has a separate legal title to his undivided interest

**D) there is still only one title to the whole property - ANSWER- D) Joint tenancy has one title to the property TTIP (time, 1 title, equal interest, and possession)**

An increase in the availability of money would lead to which effect?

A) Interest rates would NOT be affected due to RESPA guidelines

**B) Interest rates would go down**

C) Interest rates would go up

D) Interest rates would NOT be affected due to truth in lending - ANSWER- B) Interest rates would go down

Allison has just qualified for her salesperson's license. How much time does she have to file her application to practice?

- A) 2 years from exam completion
- B) 1 year from exam completion**
- C) 2 years from notified of exam completion
- D) 1 year from notified of exam completion - ANSWER- B) 1 year from exam completion

Defined as a loss in value from any cause, depreciation is generally divided into three categories. The loss of value due to the normal wear and tear on a property is called:

- A) physical deterioration**
- B) external obsolescence
- C) functional obsolescence
- D) economic deterioration - ANSWER- A) physical deterioration

The primary purpose of a listing agreement is to:

- A) give the broker permission to sell all of his principal's properties
- B) lists all improvements and amenities of the property
- C) serve as a contract of employment between the owner and the broker**

D) serve as a guide for a sales contact - ANSWER- C) serve as a contract of employment between the owner and the broker

Blockbusting is best described as an attempt:

A) by banks to refuse loans to homeowners in certain segments of the city

B) by insurance companies to refuse to issue homeowners policies to certain residents of the city

C) to form guerilla bands to use violent action to integrate neighborhoods

D) to panic a neighborhood into thinking property values will decline due to unwanted persons moving in - ANSWER- D) to panic a neighborhood into thinking property values will decline due to unwanted persons moving in (violates Fair Housing Act of 1963)

## learnexams

An acknowledgment may be taken by a notary public who is:

A) the grantor in a deed being acknowledged

B) the mortgagee in a mortgage being acknowledged

C) the grantee in a deed which is being acknowledged

D) a corporate employee without interest in the corporation's instrument being acknowledged - ANSWER- D) a corporate employee without interest in the corporation's instrument being acknowledged

Which of the following would not make a contract voidable?

- A) Duress
- B) Undue influence
- C) Illegal purpose
- D) **Fraud** - ANSWER- D) Fraud

For federal income taxes purposes, a taxpayer could adjust the cost basis of his personal residence for which of the following items?

- A) Economic obsolescence
- B) **The addition of a concrete patio**
- C) Interest on a loan
- D) Fire insurance premiums paid - ANSWER- B) The addition of a concrete patio (deduction for Adjusted Cost Basis)

A trust deed may be released from the records by:

- A) payment in full
- B) a title report
- C) **recording a reconveyance deed**
- D) recording the note - ANSWER- C) recording a reconveyance deed

Henry made an offer to purchase real property. However, he died of a heart attack before the listing broker could notify him of an unqualified, signed acceptance by the seller. Based on this situation what is true?