

**TEXAS PRINCIPLES OF REAL ESTATE II FINAL 2023-2024 ACTUAL
EXAM 250 QUESTIONS AND CORRECT DETAILED ANSWERS
(VERIFIED ANSWERS) |AGRADE||BRAND NEW!!**

The legal procedure under which property may be sold to satisfy an unpaid promissory note.

- a. Primary mortgage market
- b. Redlining
- c. Underwriting
- d. Foreclosure**
- e. Origination - ANSWER- D

The market in which borrowers and mortgage lenders come together to create and negotiate terms of a mortgage transaction is called the primary mortgage market.

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- a. True**
- b. False - ANSWER- A

The person who evaluates a borrower's loan application and examines a borrower's credit worthiness for the risk of repayment to the lender is called a/an:

- a. Mortgage Broker
- b. Mortgage Banker
- c. Underwriter**
- d. Agent - ANSWER- C

The Consumer Financial Protection Bureau enforces:

- a. The Real Estate Settlement Procedures Act
- b. The Fair Credit Reporting Act
- c. The Truth In Lending Act
- d. All of the above - ANSWER- D**

The Equal Credit Opportunity Act prohibits credit discrimination on the basis of:

- a. Race
- b. Religion
- c. Sex
- d. All of the above - ANSWER- D**

The government purchases existing mortgages from the primary mortgage market for the secondary market.

- a. True**
- b. False - ANSWER- A

All of the following are true about Fannie Mae, EXCEPT:

- a. It plays a vital role in financing and increasing home ownership opportunities in the U.S.
- b. It operates exclusively in the secondary market
- c. It used to be called The Federal Home Loan Mortgage Corporation**

d. It standardizes mortgage loans, thereby attracting investors who traditionally have not invested in the primary market - ANSWER- C

The Loan Estimate does not allow for any charges to increase at closing.

a. True
b. False - ANSWER- B

The right of the government to take an individual's land if he or she dies without a will or heirs.

a. Police power
b. Ad valorem
c. Taxation
d. Escheat
e. Condemnation - ANSWER- D

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The government's right to tax real estate.

a. Police power
b. Ad valorem
c. Taxation
d. Escheat
e. Condemnation - ANSWER- C

The right of the government to regulate and control the way that an individual uses his or her land.

- a. Police power
- b. Ad valorem
- c. Taxation
- d. Escheat
- e. Condemnation - ANSWER- A

The action of government seizure of land for the good of the public.

- a. Police power
- b. Ad valorem
- c. Taxation
- d. Escheat
- e. Condemnation - ANSWER- E

According to value

- a. Police power
- b. Ad valorem
- c. Taxation
- d. Escheat
- e. Condemnation - ANSWER- B

The government retains the following rights in lands, EXCEPT: