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Real-Estate

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California Real Estate Exam



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QUESTION: 91.

Buyer Baker bought a farm. At the time of the purchase, the seller Sampson was growing corn on the north 40 acres of the farm. Sampson intended to harvest the corn before the close of escrow, but never got around to it. No mention was made of the corn in the sales agreement and/or escrow instructions. Escrow has now closed, Buyer Baker is in possession and it is time to harvest the corn. Who gets to harvest the corn?

- A. The buyer would have the right to harvest the corn because he always intended to do so;
- B. The buyer would get to harvest the corn because it goes with the land and is considered real property.
- C. The buyer would get to harvest the corn because of his equity in the corn;
- D. The seller would get to harvest the corn because the corn is his personal property and was not mentioned in the sales agreement.

Answer: D

QUESTION: 92.

Who signs the promissory note and mortgage?

- A. Mortgagor;
- B. Mortgagee;
- C. Lender;
- D. Beneficiary.

Answer: A

QUESTION: 93.

When calculating the Consumer Price Index (CPI), housing expenses is one of the largest denominators because

- A. CPI is based upon all consumer purchases;
- B. More people buy homes than buy businesses;

- C. Housing impacts economy;
- D. Housing is one of the largest expenses for consumers.

Answer: D

QUESTION: 94.

As used in real estate practices, the land of a riparian owner borders on:

- A. A river;
- B. A stream;
- C. A watercourse;
- D. Any of the above.

Answer: D

QUESTION: 95.

When four people own property as joint tenants:

- A. They may hold unequal interests in the property;
- B. There is still only one title to the whole property;
- C. If one of the owners dies, her heirs become tenants in common with the surviving co-owners as tenants in common;
- D. Each owner has a separate legal title to his undivided interest in the property.

Answer: B

QUESTION: 96.

A seller is required to deliver the Homeowner's Guide to Earthquake Safety to the buyer of any one-to-four unit residential properties built prior to:

- A. 1952

- B. 1960
- C. 1960
- D. 1975

Answer: B

QUESTION: 97.

A bona fide listing to sell real property must contain:

- A. Consideration, mutual consent, competent parties, and writing;
- B. Consideration, mutual consent, capable parties expressed time element and price;
- C. Capable parties, mutual consent, lawful object, consideration, and be in writing;
- D. Consideration, price, lawful object, competent parties, and legally sufficient writing.

Answer: C

QUESTION: 98.

A contractor obtains a construction loan, and the loan funds are to be released in a series of progress payments. Most lenders disburse the last payment when the:

- A. Building is completed;
- B. Notice of completion is filed;
- C. Buyer approves the construction;
- D. Period to file a mechanic's lien has expired.

Answer: D

QUESTION: 99.

Which of the following represents an example of police power?

- A. A condemnation action on property for construction of a freeway;

- B. CC&Rs placed in a deed by a developer;
- C. Enforcement of contracts by equitable civil proceedings in court;
- D. Zoning laws which restrict and limit the use of land.

Answer: D

QUESTION: 100.

Gross leases are most often used with:

- A. Residential property;
- B. Retail space;
- C. Office space;
- D. Shopping malls.

Answer: A



SAMPLE QUESTIONS

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