

Michigan Real Estate Exam Questions and Answers 100% Correct(GRADED A+)

All of the following include a real estate interest except:

- A. Apple trees
- B. Farm equipment
- C. Air rights
- D. Barns - ANSWER-B. Farm equipment

An owner of a 90 acre parcel of land wishes to split the land without platting. Under the michigan land devision act, how many parcels may this owner get if he does not create any new roads?

- A. 12
- B. 14
- C. 10
- D. 8 - ANSWER-A. 12

In estimating the value of a single-family home, an appraiser would most likely use which approach?

- A. Income
- B. Capitalization Rate
- C. Gross Rent
- D. Market - ANSWER-D. Market

at the closing table, A land contract vendee receives which of the following rights?

- A. Redemption
- B. Laches
- C. Legal Title
- D. Possession - ANSWER-D. Possession

A Section Contains:

- A. 460 acres
- B. 43,560 sq. ft.
- C. 650 acres
- D. 27,878,400 sq. ft. - ANSWER-D. 27,878,400 sq. ft.

all of the following could cause economic obsolescence except:

- A. a nearby factory
- B. high-interest rates
- C. aging kitchen
- D. air pollution - ANSWER-C. aging kitchen

Michigan Real Estate License Exam Study Guide

Sofia Snyr

Michigan Real Estate License Exam Study Guide:

Michigan Real Estate License Exam Prep Stephen Mettling,David Cusic,Ryan Mettling,2024-11-18 Features of Performance Programs Company s of Michigan Real Estate License Exam Prep MI RELEP National Principles Law Key Point Review 60 pages Real Estate Math Key Formula Review Practice 20 pages Michigan Specific Laws and Practices 22 pages National Practice Tests 500 questions Michigan Practice Tests 100 questions Michigan Sample Exam 100 questions We know the real estate licensing exam can be tough and very nerve wracking to prepare for That s why we created Michigan Real Estate License Exam Prep MI RELEP the way we did Since we have been managing real estate schools and developing curriculum for forty years we know how all this works or fails to work MI RELEP is comprehensive in that it contains both key content review and testing practice And the text review is Michigan specific not just simplistic national content but terse relevant and accurate Michigan laws and regulations presented as a well organized set of state key point reviews ideal for pre test memorization But let s not dismiss the importance of the national content either MI RELEP s national key point reviews are a succinct compression of tested national principles and practices that comprise the national portion of state license exams from coast to coast Our content is drawn from our own national textbook Principles of Real Estate Practice one of the most widely used principles textbooks in the country Finally our national content as well as our question selection is further tailored to the state testing outline promulgated by PSI for Michigan Thus the breadth and depth of the law reviews and test questions reflect the topic emphasis of your state s testing service and your Michigan license exam A word about the test questions MI RELEP s testing practice section consists of ten national practice tests six state practice tests and one state exam sample test The practice tests are roughly 50 questions in length and the sample test is 100 questions The test questions are designed to cover the content covered by the law reviews which reinforces your learning of the total body of information tested by your state exam The questions are direct to the point and designed to test your understanding When you have completed a given test you can check your answers against the answer key in the appendix You may also note that each question s answer is accompanied by a brief explanation or rationale to further reinforce your understanding In the end as you know it s all up to you Unlike other publications we are not going to tell you that using this book will guarantee that you pass your state exam It still takes hard work and study to pass But we have done our best here to get you ready Following that the most we can do is wish you the best of success in taking and passing your Michigan real estate exam So good luck For students looking for a Michigan prelicense textbook to complement Michigan Real Estate License Exam Prep we publish Principles of Real Estate Practice in Michigan

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Real Estate Practice in Michigan Stephen Mettling,David Cusic,Ryan Mettling,2024-11-18 Performance Programs Company's Principles of Real Estate Practice in Michigan contains the essentials of the national and Michigan real estate law principles and practices necessary for basic competence as a real estate professional and as mandated by Michigan license law It is based on our highly successful and popular national publication Principles of Real Estate Practice which is in use in real estate schools nationwide The text is tailored to the needs of the pre license student It is designed to make it easy for students to learn the material and pass their real estate exam prepare students for numerous career applications stress practical rather than theoretical skills and knowledge Principles of Real Estate Practice in Michigan is streamlined direct and to the point It includes multiple learning reinforcements It has a student oriented organization both within each chapter and from chapter to chapter Its examples and exercises are grounded in the authors many years in real estate education Table of Contents The Real Estate Business Rights in Real Estate Interests and Estates Ownership Encumbrances and Liens Transferring and Recording Title to Real Estate Leasing Essentials Land Use Planning and Control Legal Descriptions Fundamentals of Contract Law National Agency Listing Agreements An Overview General Brokerage Practices Overview of Conveyance Contracts Real Estate Market Economics Appraising and Estimating Market Value Real Estate Finance Real Estate Investment Real Estate Taxation Professional Practices Closings Risk Management Property Management Real Estate Mathematics Michigan Licensing Regulation Rules Governing Licensees Contractual Relationships Housing Regulations Property Related Disclosures Other Points of Law and Practice Glossary of General Real Estate Terms Index For students looking for a Michigan exam prep book we also publish Michigan Real Estate License Exam Prep All in One Review and

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