



NYS Real Estate Practice Exam

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- 1. What agency issues real estate licenses?:** The New York State Department of State (NYDOS), Division of Licensing Services
- 2. At what age can you become a real estate salesperson?:** 18
- 3. Do you need experience in the field to become a sales person?:** No
- 4. What is the minimum age to become a real estate broker?:** 20
- 5. If your license is revoked, how long do you have to wait to re-apply for it?:** One year
- 6. Do you need experience in the field to become a broker?:** Yes, at least 2 years of experience and 3200 points
- 7. As a licensing salesperson, I can receive compensation from my?:** Sponsoring Broker
- 8. As a real estate licensee you will more often than not be an _____, will receive a _____ and will file a _____:** Independent contractor, 1099, Schedule C
- 9. Attorneys admitted to the bar in NYS are _____ from the licensure law, unless they take on sales people:** Exempt
- 10. If you mix your clients money with the office operating funds, it is called _____ and you have violated which fiduciary duty?:** Commingling funds and Accountability
- 11. For how long does a broker need to keep his/her records for?:** Three years
- 12. If my license has expired, for how long can i continue to practice real estate sales?In other words, what is the grace period?:** No Grace Period
- 13. Your real estate license with the pocket card will be sent to your sponsoring broker. who holds the license? Who holds the pocket card?:** Broker holds the license and I hold the pocket card
- 14. How many hours of continuing ed must a sales person take?:** 22.5 hours
- 15. As a real estate sales person, you have to take continuing ed classes every?:** 2 years
- 16. There is also a component of _____ required every two years.:** Fair housing
- 17. Are Real Estate brokers also required to take the CE classes?:** Yes
- 18. If a seller decides not to provide the purchaser with the Property Condition Disclosure Form, how much of a reduction in price does he have to give?:** \$500
- 19. If you are a independent contractor what can a broker provide to you?:** - Telephone
- 20. As an independent contractor are you paid for the hours you put into a deal, or for "production"?:** no
- 21. What is the term of a real estate licensure?:** two years

Nys Licensed Guide Exam Practice

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New York Real Estate License Exam Prep Stephen Mettling, Jane Somers, Ryan Mettling, 2022-10-12 Features of New York Real Estate License Exam Prep NY RELEP New York Practices Law Key Point Review in the same 21 sections as the New York salesperson prelicense course 100 pages Real Estate Math Key Formula Review Practice 20 pages 22 Practice Tests 560 questions with explanations also in NY salesperson order New York License Examination Sample Test 100 questions with explanations We know you have worked hard just to get here you've completed or nearly completed your pre license curricula and now all you have to do is pass the state license exam But easier said than done and that's where we come in We know the exam can be tough and very nerve wracking to prepare for That's why we created New York Real Estate License Exam Prep NY 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 Let us assure you you made the right decision buying this publication to prepare for your New York exam Here's why First NY RELEP is comprehensive It contains both extensive content review as well as testing practice And the text review unlike most competing books is New York specific not just simplistic national content but terse relevant and accurate state and national laws and regulations presented as a set of key point reviews ideal for pre test memorization NY RELEP precisely follows the official New York salesperson syllabus topic by topic in the correct ordered sequence Consequently the material serves as a more user friendly review for students who have taken pre license courses throughout New York containing this required content and organization Finally our review content and question selection is tailored to follow the state testing outline promulgated by the state of New York As such the breadth and depth of the law reviews and test questions reflect the topic emphasis of New York's license exam A word about the tests The NY RELEP's 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 the state of New York 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 to further reinforce your understanding Your particular study and testing practice strategy using NY RELEP is up to you But to fully exploit its comprehensive content coverage you should try to review and memorize the key point reviews as much as possible Then you should make every effort to take each exam review your mistakes and re read the key point reviews that cover your weaker areas 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 the New York 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 state exam So good luck

Principles of Real Estate Practice in New York Stephen Mettling, David Cusic, Ryan Mettling, 2024-11-11 Performance Programs Company's Principles of Real Estate Practice in New York contains the essentials of New York real estate law

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