

AMP Property Management Practice Test (Sample)

Study Guide



Everything you need from our exam experts!

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 - 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

- 1. What is vital for a property manager when conducting tenant move-outs?**
 - A. Working without any checklist**
 - B. Assessing the property for damages and finalizing the deposit return**
 - C. Simply changing the locks**
 - D. Planning for immediate re-rental without inspection**
- 2. What is a critical consideration for accessibility in properties?**
 - A. Meeting energy efficiency standards**
 - B. Compliance with local building regulations**
 - C. Compliance with the Americans with Disabilities Act (ADA)**
 - D. Providing adequate parking for tenants**
- 3. What type of account may be established to serve as the trust account for all property owners in many states?**
 - A. Joint account**
 - B. Single clearing account**
 - C. Portfolio account**
 - D. Trustee account**
- 4. What does an addendum in a lease agreement do?**
 - A. It modifies the expiration date of the lease**
 - B. It adds to or amends the original lease terms**
 - C. It cancels the lease agreement**
 - D. It serves as a payment receipt for the security deposit**
- 5. What could be a result of frequent rent increases at the wrong times?**
 - A. Increased tenant satisfaction**
 - B. Higher tenant retention rates**
 - C. Potential tenant turnover**
 - D. Compliance with local regulations**

- 6. If a tenant moves out before a lease ends but the unit is quickly rented, how long is the tenant liable for rent?**
- A. Until the new tenant moves in**
 - B. For the entire lease term**
 - C. Only for the time the unit was vacant**
 - D. Until the lease is officially terminated**
- 7. What is the purpose of fair housing training?**
- A. To assist property managers in understanding fair housing laws**
 - B. To prepare tenants for leases**
 - C. To increase rental prices**
 - D. To manage property maintenance**
- 8. What is an operating expense?**
- A. Costs associated with buying a property.**
 - B. The costs of managing and maintaining a property, excluding mortgage payments and capital expenditures.**
 - C. Expenses related to marketing and tenant acquisition.**
 - D. Legal fees incurred during lease disputes.**
- 9. Why is a property management license significant?**
- A. It allows property managers to set their own rental prices**
 - B. It ensures compliance with state laws and regulations**
 - C. It qualifies managers for higher commissions**
 - D. It provides access to exclusive properties**
- 10. What is the consequence of not properly managing tenant evictions?**
- A. Increased property values**
 - B. Legal repercussions**
 - C. Enhanced tenant relations**
 - D. Improved rental income**

Answers

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1. B
2. C
3. B
4. B
5. C
6. C
7. A
8. B
9. B
10. B

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Explanations

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1. What is vital for a property manager when conducting tenant move-outs?

- A. Working without any checklist**
- B. Assessing the property for damages and finalizing the deposit return**
- C. Simply changing the locks**
- D. Planning for immediate re-rental without inspection**

The process of tenant move-outs is crucial in property management, as it directly affects the property's condition and the overall operation of the rental business. Assessing the property for damages and finalizing the deposit return is vital because it ensures that both the landlord's and tenant's interests are adequately served. When a tenant moves out, a thorough inspection allows the property manager to identify any damages beyond normal wear and tear, which may warrant deductions from the security deposit. This assessment protects the property owner by documenting the condition of the property and providing a basis for any necessary claims against the deposit. Additionally, effectively managing the return of the security deposit helps maintain a positive relationship with tenants, which is important for reputation and retention rates. This process also impacts the financial aspect of property management, as any needed repairs identified can be quickly addressed to avoid prolonged vacancies. Prioritizing the inspection and deposit process demonstrates professionalism and adherence to legal requirements, safeguarding both the property manager's and the owner's interests.

2. What is a critical consideration for accessibility in properties?

- A. Meeting energy efficiency standards**
- B. Compliance with local building regulations**
- C. Compliance with the Americans with Disabilities Act (ADA)**
- D. Providing adequate parking for tenants**

The critical consideration for accessibility in properties is compliance with the Americans with Disabilities Act (ADA). This federal law mandates that public accommodations and commercial facilities must ensure that individuals with disabilities have equal access to services and opportunities. The ADA outlines specific requirements related to design, construction, and alteration of buildings to create accessible environments. This includes features such as wheelchair ramps, accessible restrooms, and clear signage, which are essential for providing equal access for individuals with disabilities. Meeting energy efficiency standards and complying with local building regulations are important aspects of property management, but they do not specifically address the needs of individuals with disabilities. While adequate parking is a significant factor for tenants' convenience, it does not encompass the broader accessibility requirements mandated by the ADA. Therefore, adherence to the ADA is the foremost consideration when it comes to ensuring accessibility in properties.

3. What type of account may be established to serve as the trust account for all property owners in many states?

- A. Joint account**
- B. Single clearing account**
- C. Portfolio account**
- D. Trustee account**

The concept of a single clearing account in property management serves a crucial role as a trust account for property owners. This type of account allows property management companies to deposit funds from multiple property owners into one centralized account for efficient fund management. It simplifies the administrative process by consolidating transactions related to various properties and owners, making it easier to track income and expenses. Using a single clearing account minimizes the complexity of managing separate accounts for every property owner, reducing overhead costs and administrative burdens while ensuring compliance with fiduciary responsibilities. It is designed to clearly differentiate the funds belonging to different owners, thus maintaining transparency and accountability in managing those funds. Additionally, appropriate accounting measures must be in place to accurately allocate and reflect each owner's share of funds and transactions. Other types of accounts, such as joint, portfolio, or trustee accounts, do not serve the same purpose as effectively in this particular context. Joint accounts typically involve multiple parties sharing ownership of the account but do not necessarily provide the same level of fund segregation as required in property management. Portfolio accounts are more likely to refer to a collection of investment assets rather than a specific trust account for property management purposes. Trustee accounts, while relevant in the context of handling trust funds, usually imply a different structure and responsibilities specific to managing

4. What does an addendum in a lease agreement do?

- A. It modifies the expiration date of the lease**
- B. It adds to or amends the original lease terms**
- C. It cancels the lease agreement**
- D. It serves as a payment receipt for the security deposit**

An addendum in a lease agreement serves to add to or amend the original lease terms, making option B the correct choice. This legal document allows landlords and tenants to address specific issues that were not included in the original lease or to modify existing provisions without having to rewrite the entire lease. For example, an addendum may update the pet policy, implement new maintenance responsibilities, or add conditions related to utilities. Other options do not represent the function of an addendum accurately. Modifying the expiration date of a lease relates to changes made in the duration of the rental agreement, which could be accomplished through an amendment rather than an addendum. Cancelling a lease would require a termination notice or agreement, not an addendum. Lastly, a payment receipt for the security deposit is simply a record of the financial transaction and not a modification of the lease terms.

5. What could be a result of frequent rent increases at the wrong times?

- A. Increased tenant satisfaction**
- B. Higher tenant retention rates**
- C. Potential tenant turnover**
- D. Compliance with local regulations**

Frequent rent increases at inappropriate times can lead to potential tenant turnover. When tenants experience regular and unexpected increases in their rent, it can create financial strain and dissatisfaction. If tenants feel that the rent increases are not justified or are occurring too often, they may decide to seek alternative housing options that offer more stability or affordability. This turnover can disrupt the rental market for property managers and landlords, leading to increased costs associated with finding new tenants, such as advertising and the time required to prepare the property for new occupants. In contrast, options like increased tenant satisfaction and higher retention rates typically result from stable rents and well-managed tenant relationships, while compliance with local regulations involves following specific guidelines that might limit how often a landlord can raise rent. Frequent rent increases, therefore, likely conflict with the goal of maintaining a steady and satisfied tenant base.

6. If a tenant moves out before a lease ends but the unit is quickly rented, how long is the tenant liable for rent?

- A. Until the new tenant moves in**
- B. For the entire lease term**
- C. Only for the time the unit was vacant**
- D. Until the lease is officially terminated**

A tenant's liability for rent in the situation where they move out before the lease ends primarily relates to the time the unit remains vacant. When a tenant vacates a rental property, they are generally responsible for paying rent until the landlord is able to re-rent the unit. If the unit is quickly rented to a new tenant, the original tenant is only liable for the rent up until the date the new tenant's lease begins. This limits the duration of the former tenant's financial obligation. The important factor here is that the original tenant's responsibility for rent is mitigated by the landlord's duty to make reasonable efforts to re-rent the unit. Once a new tenant takes possession of the rental unit, the original tenant's obligation to pay rent ends, provided the original tenant did not neglect any specific clauses in the lease that affect this situation.

7. What is the purpose of fair housing training?

- A. To assist property managers in understanding fair housing laws**
- B. To prepare tenants for leases**
- C. To increase rental prices**
- D. To manage property maintenance**

The purpose of fair housing training is fundamentally to equip property managers with a comprehensive understanding of fair housing laws. This training emphasizes the importance of preventing discrimination in housing practices, ensuring that all individuals, regardless of their race, color, religion, sex, national origin, familial status, or disability, have equal access to housing opportunities. By being well-versed in these laws, property managers can foster an inclusive environment and avoid legal repercussions associated with discriminatory practices. This knowledge is essential for creating policies and procedures that promote fairness and compliance with regulations, ultimately enhancing the management of rental properties and tenant relationships.

8. What is an operating expense?

- A. Costs associated with buying a property.**
- B. The costs of managing and maintaining a property, excluding mortgage payments and capital expenditures.**
- C. Expenses related to marketing and tenant acquisition.**
- D. Legal fees incurred during lease disputes.**

An operating expense refers to the ongoing costs required to manage and maintain a property. It includes a wide range of expenses necessary for the day-to-day operations, such as utilities, property management fees, repairs and maintenance, insurance, and property taxes. Importantly, operating expenses do not encompass mortgage payments or capital expenditures, which are related to long-term investments or improvements. By identifying operating expenses as those costs critical for the property's ongoing function without involving financing costs or significant long-term capital investments, option B clearly captures the essence of what an operating expense entails within property management.

9. Why is a property management license significant?

- A. It allows property managers to set their own rental prices
- B. It ensures compliance with state laws and regulations**
- C. It qualifies managers for higher commissions
- D. It provides access to exclusive properties

A property management license is significant primarily because it ensures compliance with state laws and regulations. Licensing requires individuals to have a good understanding of the legal requirements governing property management, including landlord-tenant laws, fair housing regulations, and property safety standards. This knowledge is crucial for protecting both property owners and tenants, helping to avoid legal disputes and liabilities. Having a property management license also signifies that the manager has undergone the necessary training and education, equipping them with the skills to manage properties effectively and ethically. This compliance not only builds trust with property owners but also fosters a responsible management practice that safeguards tenants' rights. While setting rental prices, earning higher commissions, and accessing exclusive properties may be advantages of a well-managed practice, they are not the fundamental reasons for the necessity of a property management license. The core importance lies in adhering to the legal framework that governs property management, ensuring that all parties are protected and upheld under the law.

10. What is the consequence of not properly managing tenant evictions?

- A. Increased property values
- B. Legal repercussions**
- C. Enhanced tenant relations
- D. Improved rental income

Not properly managing tenant evictions can lead to legal repercussions, which is a significant concern for property management. When evictions are not handled according to the legal protocols and regulations established by state and local laws, property managers and landlords can face various legal challenges. These may include fines, lawsuits, and potential damage to their reputation. Moreover, disregarding proper eviction procedures can result in prolonged occupancy of the property by a tenant who should have been evicted, complicating future leasing and resulting in lost rental income. The legal system typically requires specific steps to be followed, such as providing proper notice and allowing tenants to respond or appeal, which if neglected, can lead to appealing legal judgments and further complications. Therefore, a thorough understanding of eviction laws, proper documentation, and adherence to processes is crucial for avoiding these adverse outcomes, safeguarding the property manager's financial interests, and maintaining compliance with legal standards.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://amppropertymgmt.examzify.com>

We wish you the very best on your exam journey. You've got this!