

Azure Tide Realty 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 the purpose of a home warranty?**
 - A. To provide insurance against market fluctuations**
 - B. To cover repair or replacement of major home systems**
 - C. To assist in home appraisal processes**
 - D. To secure financing options for buyers**
- 2. What is the total of the County and City tax rates in Pam's locality?**
 - A. 12.6 mills**
 - B. 10.6 mills**
 - C. 9.6 mills**
 - D. 11.6 mills**
- 3. Which type of deed provides no warranties or guarantees regarding the title?**
 - A. Warranty deed**
 - B. Quitclaim deed**
 - C. Grant deed**
 - D. Special warranty deed**
- 4. Which of the following best describes a lease agreement with the option to buy?**
 - A. A lease where renters have exclusive rights to sublet**
 - B. A standard lease with no purchase options**
 - C. A rental agreement with a future purchase agreement attached**
 - D. A rental leading to an inevitable purchase**
- 5. What is the statute of limitations for written contracts in Florida?**
 - A. Three years**
 - B. Four years**
 - C. Five years**
 - D. Six years**

- 6. What role does a real estate agent play during negotiations?**
- A. To make unilateral decisions for their clients**
 - B. To represent their client's interests and facilitate communication**
 - C. To limit communication between parties**
 - D. To provide legal advice during the contract**
- 7. How many days does a licensee have to either pay a citation or file an objection for failing to notify the Commission of address changes?**
- A. 15 days**
 - B. 30 days**
 - C. 45 days**
 - D. 60 days**
- 8. Who is responsible for the payment of points in a loan agreement?**
- A. The buyer only**
 - B. The seller only**
 - C. Both buyer and seller**
 - D. The lender only**
- 9. What is the significance of a property inspection in real estate transactions?**
- A. It determines the suitable price for the property**
 - B. It identifies issues affecting value or safety before purchase**
 - C. It is used for marketing the property**
 - D. It finalizes the selling process**
- 10. Clark paid \$250 for a rental list that was outdated at purchase. What amount will he likely receive back upon requesting a refund?**
- A. \$125.00**
 - B. \$250.00**
 - C. \$0.00**
 - D. \$175.00**

Answers

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

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Explanations

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1. What is the purpose of a home warranty?

- A. To provide insurance against market fluctuations**
- B. To cover repair or replacement of major home systems**
- C. To assist in home appraisal processes**
- D. To secure financing options for buyers**

A home warranty serves the specific purpose of covering the repair or replacement of major home systems and appliances that can fail due to normal wear and tear. This coverage can include essential systems such as plumbing, electrical, heating, and cooling systems, as well as appliances like refrigerators and ovens. By having a home warranty, homeowners can have peace of mind knowing they are protected against unexpected costs arising from breakdowns of these critical components, which often occur without warning. The other options do not align with the primary function of a home warranty. Insurance against market fluctuations pertains to financial strategies and risk management in real estate investment, while the appraisal process involves determining a property's value and is not directly influenced by a home warranty. Lastly, securing financing options involves lending and loan products, which are separate from warranty services that focus on maintenance and repair aspects of home ownership.

2. What is the total of the County and City tax rates in Pam's locality?

- A. 12.6 mills**
- B. 10.6 mills**
- C. 9.6 mills**
- D. 11.6 mills**

To determine the total of the County and City tax rates in Pam's locality, we would need to consider the individual rates of both the County and City taxes. In this scenario, if the correct answer is noted as 12.6 mills, this indicates that the combined rates of the County and City equal this amount. When calculating total tax rates, it's essential to understand that they are typically expressed in mills, where one mill represents one-tenth of a cent or \$1 per \$1,000 of assessed property value. Thus, if the rate combines both local government taxes, arriving at a total of 12.6 mills implies that the individual rates contribute to this sum effectively. To clarify the figures: if the County tax rate is, for example, 7 mills and the City tax rate is 5.6 mills, when you add these together, you would find the total to be 12.6 mills. Therefore, the total tax rate of 12.6 mills reflects the accurate and calculated combination of these two tax components in Pam's locality.

3. Which type of deed provides no warranties or guarantees regarding the title?

- A. Warranty deed**
- B. Quitclaim deed**
- C. Grant deed**
- D. Special warranty deed**

A quitclaim deed is a type of deed that conveys whatever interest the grantor has in the property, but it does so without any warranties or guarantees about the title's validity. This means that the grantor is not promising that they hold clear title to the property, nor are they assuring that there are no other claims or liens against it. As a result, if issues arise after the transfer, the grantee has no recourse against the grantor since no promises were made regarding the state of the title. On the other hand, a warranty deed provides comprehensive assurances as it guarantees that the grantor holds title and has the right to sell it, along with protections against claims. A grant deed usually includes some level of warranty, but it is less comprehensive than a warranty deed, typically assuring that the grantor has not transferred the title to another person and that the property is free from undisclosed encumbrances. A special warranty deed, like a warranty deed, provides some protections, but only covers the time during which the grantor owned the property. The quitclaim deed is primarily used in situations where the parties know and trust each other, such as transfers between family members, because it simplifies the transaction without the complexities of guarantees about the title.

4. Which of the following best describes a lease agreement with the option to buy?

- A. A lease where renters have exclusive rights to sublet**
- B. A standard lease with no purchase options**
- C. A rental agreement with a future purchase agreement attached**
- D. A rental leading to an inevitable purchase**

A lease agreement with the option to buy is best described as a rental agreement that includes a provision for the tenant to purchase the property at a later date. This option allows the renter to secure the right to buy the property while they are leasing it, giving them time to decide on making the purchase and potentially saving for a down payment. The key aspect of option C is that it clearly indicates both the rental aspect and the future purchase agreement, which is integral to understanding how this type of lease operates. It allows the tenant to occupy the property under rental terms while providing a pathway to home ownership, typically at a pre-agreed price or formula that can be used later if the tenant chooses to buy. The other options do not accurately reflect the nature of lease agreements with an option to buy. Descriptions involving exclusive rights to sublet or standard leases without purchase options do not incorporate the key element of a future purchase decision. Additionally, stating that a rental leads to an inevitable purchase misrepresents the flexibility that tenants have in deciding whether or not to take up the purchase option.

5. What is the statute of limitations for written contracts in Florida?

- A. Three years**
- B. Four years**
- C. Five years**
- D. Six years**

In Florida, the statute of limitations for written contracts is six years. This means that a party has six years from the time of the breach of the contract to file a lawsuit for enforcement or damages. The statute of limitations is important because it serves to encourage parties to pursue their claims in a timely manner, which helps to ensure that evidence remains fresh and witnesses are available. Understanding that the statute of limitations provides a deadline for legal actions is crucial for both parties involved in a contract. In contractual relationships, knowing this time frame helps ensure that rights are asserted promptly, preventing unfairness that might arise from delays that could obscure facts or memories over time.

6. What role does a real estate agent play during negotiations?

- A. To make unilateral decisions for their clients**
- B. To represent their client's interests and facilitate communication**
- C. To limit communication between parties**
- D. To provide legal advice during the contract**

A real estate agent plays a crucial role during negotiations by representing their client's interests and facilitating effective communication between the parties involved in a transaction. This role is essential because the agent serves as the intermediary, advocating for the client's needs and desired outcomes while also ensuring that all communications are clear and productive. They are responsible for negotiating terms, such as the sale price and contingencies, while considering market conditions and the client's objectives. By actively participating in discussions and negotiations, the agent helps to navigate the often complex dynamics of a real estate transaction. This can include addressing concerns, managing potential conflicts, and ensuring that their client's voice is heard throughout the process. The agent's expertise and understanding of the real estate market also provide valuable insights that can benefit their client's position during negotiations. In contrast, making unilateral decisions would undermine the client's autonomy and trust. Limiting communication would be counterproductive, as open dialogue is critical for successful negotiations. Lastly, while real estate agents are knowledgeable about contracts, providing legal advice is not typically within their scope; it is advisable for clients to seek legal counsel for any legal interpretation or advice needed regarding contracts.

7. How many days does a licensee have to either pay a citation or file an objection for failing to notify the Commission of address changes?

A. 15 days

B. 30 days

C. 45 days

D. 60 days

A licensee has 30 days to either pay a citation or file an objection for failing to notify the Commission of address changes. This time frame is set to ensure that licensees have an adequate opportunity to address any issues related to their licensing status. The stipulation encourages timely communication and compliance with regulatory requirements, thus maintaining the integrity of licensing practices. In this case, the specific period allows the Commission to manage and resolve citations efficiently while giving licensees enough time to respond, either by contesting the citation or fulfilling the obligation to pay it. Understanding this timeline is crucial for licensees to remain compliant and avoid potential penalties from their governing body.

8. Who is responsible for the payment of points in a loan agreement?

A. The buyer only

B. The seller only

C. Both buyer and seller

D. The lender only

In a loan agreement, points typically refer to prepaid interest or fees paid to the lender at closing. The responsibility for paying points usually falls on the borrower, which in this context is the buyer. When a buyer decides to pay points, they are essentially giving the lender a lump sum payment upfront to lower their interest rate over the life of the loan. This payment structure is designed to help the buyer achieve a lower monthly payment, but it is strictly a part of the buyer's obligations within the agreement. While there are scenarios where points can be negotiated to be paid by the seller as part of a seller concession, the standard and primary responsibility lies with the buyer in such arrangements. Thus, recognizing the buyer as the one responsible for this cost aligns with typical real estate and loan contract practices.

9. What is the significance of a property inspection in real estate transactions?

- A. It determines the suitable price for the property**
- B. It identifies issues affecting value or safety before purchase**
- C. It is used for marketing the property**
- D. It finalizes the selling process**

The significance of a property inspection in real estate transactions lies in its ability to identify issues affecting the property's value or safety prior to purchase. A thorough inspection examines the structural integrity, systems, and components of a property, revealing potential problems such as pest infestations, water damage, electrical issues, or outdated plumbing. By uncovering these concerns, buyers can make informed decisions regarding the purchase, negotiate repairs or price adjustments, and ensure their investment aligns with their expectations for safety and functionality. This proactive approach is essential for avoiding unforeseen costs and complications after the sale. While determining the suitable price for the property or using the inspection for marketing purposes may have their merits in some contexts, those aspects are not the primary function of an inspection. Likewise, finalizing the selling process is more about contractual agreements and buyer-seller negotiations rather than the property inspection itself. Thus, the inspection's main role is to protect the buyer by revealing any critical issues before the transaction is completed.

10. Clark paid \$250 for a rental list that was outdated at purchase. What amount will he likely receive back upon requesting a refund?

- A. \$125.00**
- B. \$250.00**
- C. \$0.00**
- D. \$175.00**

In this scenario, Clark paid \$250 for a rental list but discovered that it was outdated at the time of purchase. If the rental list was already known to be outdated, it typically indicates that the product was not as advertised, which could imply a failure to meet consumer expectations or contractual obligations. Generally, when a product or service fails to meet the described standards or provides value, the consumer is entitled to a full refund. Since Clark purchased a product that was purportedly supposed to be current but turned out to be outdated, he has a strong basis for seeking a complete refund. As a result, the most logical outcome upon requesting a refund would be for Clark to receive the full amount he initially paid, which is \$250. This reflects standard consumer protection practices that aim to ensure that customers are not financially penalized for receiving a product that does not meet advertised standards or needs.

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://azuretiderealty.examzify.com>

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