

Burk Baker National Practice Test (Sample)

Study Guide



Everything you need from our exam experts!

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Table of Contents

Copyright	1
Table of Contents	2
Introduction	3
How to Use This Guide	4
Questions	5
Answers	8
Explanations	10
Next Steps	16

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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

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- 1. In a real estate transaction, the broker who finds the buyer but doesn't represent either party is known as what?**
 - A. Cooperating broker**
 - B. Nonagent**
 - C. Listing broker**
 - D. Buyer broker**

- 2. Syndicates**
 - A. A Type of Corporate Entity**
 - B. A Government Program**
 - C. Two or More People or Firms Who Join Together to Operate a Real Estate Investment; It Is Not a Legal Entity but May Be Organized Under Several Types**
 - D. A Trust Arrangement**

- 3. Which statement best describes a general lien?**
 - A. A lien that encumbers all property of the debtor**
 - B. A lien that encumbers only the specific property**
 - C. A tax lien**
 - D. A mortgage**

- 4. Which statement best describes obedience in agency duties?**
 - A. The broker must obey all the principal's legitimate instructions.**
 - B. The broker may ignore legal instructions.**
 - C. The broker should disclose all secrets to third parties.**
 - D. The broker must refuse to represent the client.**

- 5. Which term describes the rights to the air space above a property?**
 - A. Air rights**
 - B. Mineral rights**
 - C. Littoral rights**
 - D. Fixture**

- 6. Which clause insures that the broker will receive a commission if his client buys the house within a certain time period after the listing agreement has expired?**
- A. Contingency Clause**
 - B. Protection Clause**
 - C. Termite Clause**
 - D. Escape Clause**
- 7. Which clause allows the seller to sell to certain parties without paying a commission?**
- A. Reserve Clause**
 - B. Open Listing**
 - C. Joint Listings**
 - D. Agency Coupled With Interest**
- 8. Which policy protects the lender's investment by insuring the title to the loan?**
- A. Mortgagee's Policy**
 - B. Owner's Policy**
 - C. Lenders' Policy**
 - D. Comprehensive Policy**
- 9. Which coverage normally insures the title as it is known from public records and against such hidden defects?**
- A. Encroachments**
 - B. Subrogation**
 - C. Extended coverage**
 - D. Hidden defects in public records**
- 10. Which basic principle refers to the added value from a particular feature or improvement?**
- A. Anticipation**
 - B. Supply & Demand**
 - C. Substitution**
 - D. Contribution**

Answers

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

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Explanations

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1. In a real estate transaction, the broker who finds the buyer but doesn't represent either party is known as what?

- A. Cooperating broker**
- B. Nonagent**
- C. Listing broker**
- D. Buyer broker**

The main idea here is that real estate transactions involve collaboration between brokerages. When a property is listed, another broker can bring in a buyer and work with the listing broker to complete the sale. That broker is called a cooperating broker. They don't own the listing, and they partner with the listing broker to move the deal forward, often sharing in the commission through the agreed-upon terms between brokerages. This fits because the broker in question is the one who brings the buyer to the table and cooperates with the listing broker to effect the transaction. The other roles don't capture that dynamic as accurately: the listing broker represents the seller; the buyer broker represents the buyer; a nonagent would not be acting as a cooperating broker in the sense of bringing in a buyer and coordinating with the listing broker.

2. Syndicates

- A. A Type of Corporate Entity**
- B. A Government Program**
- C. Two or More People or Firms Who Join Together to Operate a Real Estate Investment; It Is Not a Legal Entity but May Be Organized Under Several Types**
- D. A Trust Arrangement**

In real estate, a syndicate is a group of two or more investors who pool their money to fund a property deal. The important point is that the syndicate itself isn't a separate legal entity. Instead, the investment is typically organized under a legal structure such as a partnership or an LLC (or other forms), chosen to fit liability and tax needs. The sponsor or syndicator coordinates the deal, while the other members contribute capital and share in the profits or losses according to the agreed arrangement. This setup lets people pool resources, spread risk, and access larger investments than they could individually. It isn't a government program, nor a trust arrangement, and while it involves legal entities, the syndicate itself isn't a single corporate entity built for the investment.

3. Which statement best describes a general lien?

- A. A lien that encumbers all property of the debtor**
- B. A lien that encumbers only the specific property**
- C. A tax lien**
- D. A mortgage**

A general lien attaches to all property owned by the debtor, real and personal, not just a single asset. This means the creditor can reach any of the debtor's assets to satisfy the debt, making the lien broader in scope. In contrast, a lien that encumbers only the specific property is attached to that particular asset and does not affect the debtor's other property. A mortgage is a classic example of a lien on a single described property, while tax liens are typically considered general because they attach to all property owned to secure payment of the tax debt. Therefore, describing a general lien as encumbering all property captures its defining characteristic.

4. Which statement best describes obedience in agency duties?

A. The broker must obey all the principal's legitimate instructions.

B. The broker may ignore legal instructions.

C. The broker should disclose all secrets to third parties.

D. The broker must refuse to represent the client.

Obedience to the principal's lawful instructions is a fundamental obligation of an agent in an agency relationship. The broker must carry out directions given by the principal that are within the agent's authority and legal, helping the principal achieve their objectives. As long as the instructions are legal and ethically permissible, following them aligns the agent's actions with the principal's interests and keeps the agency functioning smoothly. If the broker were to ignore lawful instructions, they would be breaching their fiduciary duty and could face liability. Conversely, divulging secrets to third parties would violate confidentiality, which is a separate duty owed to the principal. Refusing to represent the client would terminate the agency relationship and is not a required action under ordinary circumstances. Therefore, the statement that best describes obedience in agency duties is that the broker must obey all the principal's legitimate instructions.

5. Which term describes the rights to the air space above a property?

A. Air rights

B. Mineral rights

C. Littoral rights

D. Fixture

Air rights are the rights to the air space above a property. In real estate, ownership doesn't stop at the ground; the vertical space above the land can be owned, transferred, or leased separately from the surface. This allows property owners to develop or constrain development upward, or to sell excess air space to neighboring parcels in dense areas. These rights exist within a framework that recognizes navigable airspace and public aviation safety, so they're real property that can be bought or sold but are regulated by law. Mineral rights deal with substances beneath the surface, not above it. Littoral rights concern access and use of a lake, sea, or other body of water along the shoreline. A fixture is something attached to the property that becomes part of it. So the term that precisely describes the rights to the air space above a property is air rights.

6. Which clause insures that the broker will receive a commission if his client buys the house within a certain time period after the listing agreement has expired?

A. Contingency Clause

B. Protection Clause

C. Termite Clause

D. Escape Clause

Protection periods in listing agreements are designed to ensure a broker earns a commission even after the listing ends if a buyer the broker introduced buys the property within a set time. This clause rewards the broker for the work done to locate a buyer during the listing term and protects that effort from being lost if the sale closes after expiration. The idea is that a sale resulting from the broker's earlier efforts should still benefit the broker, within the defined post-expiration window. That's why this clause fits the scenario: it specifically guarantees commission if the client buys within the agreed time after expiration, so the broker isn't cut out simply because the listing term ended. It's not about conditions to close (that's a contingency), pest inspections (termite clause), or a party's ability to terminate the agreement (escape clause). Those other clauses serve different purposes and don't address the broker's post-expiration compensation.

7. Which clause allows the seller to sell to certain parties without paying a commission?

A. Reserve Clause

B. Open Listing

C. Joint Listings

D. Agency Coupled With Interest

Understanding how listing contracts handle commission payments and exceptions is key here. A reserve clause is a provision that lets the seller designate certain purchasers who can buy the property without triggering a broker's commission. By naming these parties, the seller preserves the right to sell to them directly or without owing a commission to the listing broker. That explicit carve-out is exactly what this clause provides, making it the best answer when the question asks about selling to specific parties without paying a commission. Other concepts don't create that specific carve-out. An open listing focuses on having multiple brokers and paying a commission only if a broker brings the buyer, without automatically excluding certain buyers. Joint listings involve shared listing responsibilities and commissions among brokers, not a buyer-specific exemption. Agency coupled with an interest deals with the broker's rights tied to an interest in the transaction, not with reserving commission-free sales to named parties.

8. Which policy protects the lender's investment by insuring the title to the loan?

- A. Mortgagee's Policy**
- B. Owner's Policy**
- C. Lenders' Policy**
- D. Comprehensive Policy**

The policy that protects the lender's investment by insuring the title to the loan is the mortgagee's policy. This policy is designed to safeguard the lender's security interest in the property by covering losses from title defects that could affect the lender's rights or the priority of the mortgage. It ensures that, if a problem with the title is discovered (like a hidden lien, forged signature, or conflicting claims) the lender can still foreclose or recover the loan up to its amount. The owner's policy, by contrast, protects the owner's own title, not the lender. A term like "Lenders' Policy" isn't the standard designation for this protection, and a Comprehensive Policy isn't a typical title insurance product.

9. Which coverage normally insures the title as it is known from public records and against such hidden defects?

- A. Encroachments**
- B. Subrogation**
- C. Extended coverage**
- D. Hidden defects in public records**

The idea here is how title insurance protection differs between standard and extended coverage. A standard title policy protects the owner against defects in the title that appear in public records—things a title search is likely to uncover. But not everything that can affect title is recorded or obvious from those records. Hidden defects—issues that aren't shown in the public records or aren't easily revealed without a survey—pose a risk to title. Extended coverage broadens protection to include these additional hazards. It covers many of the hidden problems that standard coverage might miss, such as certain unrecorded liens, encumbrances, or boundary/survey issues that could affect ownership. Because this question frames protection for the title as it's known from public records and against such hidden defects, extended coverage is the best fit, since it adds protection against those hidden risks beyond what the public-records-based search would reveal.

10. Which basic principle refers to the added value from a particular feature or improvement?

- A. Anticipation**
- B. Supply & Demand**
- C. Substitution**
- D. Contribution**

The idea here is about how much value a single feature or improvement adds to the product or project. This is called the contribution: the incremental value that the feature brings, after accounting for the costs to deliver it. In practice, you think of it as the extra profit or benefit that a feature provides—the part of revenue that can be attributed to that feature once its variable costs are covered. For example, if adding a new feature increases customers' willingness to pay by \$50 per unit, and it costs \$10 per unit to implement, the contribution from that feature is \$40 per unit. That remaining amount is what helps cover fixed costs and contribute to overall profitability. The other options don't capture this idea of incremental value from a feature. Anticipation relates to expectations about future events, not the added value of a current improvement. Supply and Demand describes market forces determining price and quantity, not the value added by a specific feature. Substitution is about choosing alternatives when options change, not the incremental value of a feature itself.

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://burkbakernational.examzify.com>

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

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