

CERTIFICATE IN MORTGAGE ADVICE AND PRACTICE (CEMAP) 2 PRACTICE EXAM (SAMPLE) STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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THE FULL VERSION STUDY GUIDE**

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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. Which document discloses known issues affecting a property that could impact a sale?**
 - A. The Mortgage Deed
 - B. The Seller's Property Information Form
 - C. The Transfer Deed
 - D. The Building Regulations Certificate
- 2. Which of the following is excluded from the APRC calculation?**
 - A. Valuation fees
 - B. Higher lending charges
 - C. Redemption charges for sealing mortgage deed
 - D. Early repayment charges
- 3. What does a title indemnity policy protect against in property transactions?**
 - A. Ownership claims by others
 - B. Mortgage interest rate fluctuations
 - C. Insurance coverage of natural disasters
 - D. Building code violations
- 4. Which statement about the Murabaha method is correct?**
 - A. The borrower pays no profit and no markup.
 - B. The property is leased to the applicant with rent payments.
 - C. The property is purchased by the lender and sold to the applicant at a higher price.
 - D. The property is purchased by the borrower at a discount.
- 5. Lifetime ISA rule: stop paying in at what age?**
 - A. 50
 - B. 60
 - C. 65
 - D. 70

- 6. During a Debt Relief Order, the moratorium on listed debts lasts for how long?**
- A. 3 months
 - B. 6 months
 - C. 9 months
 - D. 12 months
- 7. Can the sum assured be increased with a convertible term insurance?**
- A. Yes
 - B. No
 - C. Sometimes
 - D. Only With A Rider
- 8. What triggers a first registration of title in property law?**
- A. When a previously unregistered property is compulsorily registered
 - B. When a property is sold
 - C. When a lease is granted
 - D. When a mortgage is registered
- 9. Which statement best describes a Level 1 Condition Report?**
- A. A cost-effective, basic check of property condition.
 - B. A detailed structural appraisal.
 - C. A full financial valuation.
 - D. An insurance risk assessment.
- 10. Which enforcement option involves deduction from a debtor's earnings to repay debts?**
- A. Attachment of earnings
 - B. Garnishee order
 - C. Charging order
 - D. Court order for sale

Answers

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

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Explanations

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1. Which document discloses known issues affecting a property that could impact a sale?

- A. The Mortgage Deed
- B. The Seller's Property Information Form**
- C. The Transfer Deed
- D. The Building Regulations Certificate

Disclosing known issues about a property during a sale is handled through the Seller's Property Information Form. This form is completed by the seller and passed to the buyer's solicitor as part of the conveyancing process. It lists known defects or problems that could influence a buyer's decision or the property's value—things like structural problems, damp, boundary disputes, planning permissions, guarantees on alterations, or other material matters. Providing this information helps protect both parties and reduces the risk of misrepresentation after completion. The other documents have different roles: the Mortgage Deed is the agreement that secures the lender's interest in the property, the Transfer Deed is the legal document that transfers ownership to the buyer, and the Building Regulations Certificate confirms that any building work done complies with regulations. None of these specifically serve as the seller's disclosure of known property issues. So the document that discloses known issues affecting a sale is the Seller's Property Information Form.

2. Which of the following is excluded from the APRC calculation?

- A. Valuation fees
- B. Higher lending charges
- C. Redemption charges for sealing mortgage deed
- D. Early repayment charges**

The key idea is that APRC measures the true annual cost of borrowing over the life of the loan, using an assumption you keep the mortgage for the full term. It includes the interest and the costs you pay to obtain and maintain the loan, but it does not include costs that only come into play if you decide to repay early. Early repayment charges are excluded because they arise only if you pay off the loan before the term ends. Since APRC is meant to reflect the cost assuming you stay with the loan to the end, those early exit penalties would distort the measure if they were included. Other costs such as valuation fees or higher lending charges are part of the upfront or ongoing cost of obtaining and holding the loan, so they are included in APRC. Redemption charges that apply at the point of final repayment are specific to redeeming the loan and are not added into the ongoing annual cost, which is why the focus is on the charges that would affect the yearly cost if you continued to borrow.

3. What does a title indemnity policy protect against in property transactions?

- A. Ownership claims by others**
- B. Mortgage interest rate fluctuations
- C. Insurance coverage of natural disasters
- D. Building code violations

Title indemnity insurance protects the ownership of a property by covering losses that arise from defects in the title which aren't found by a standard title search. If someone later asserts an ownership claim or a right that could affect the title—such as a claim by another party, a forged or incorrectly recorded document, missing heirs, or an undisclosed right of way—the policy helps pay for the financial loss and the costs of defending the title. It's about protecting who owns the property and the lender's security, not about later changes in mortgage rates, weather-related damage, or building code issues. This type of policy is especially useful when there are known risks in the title that can't be completely eliminated through normal conveyancing.

4. Which statement about the Murabaha method is correct?

- A. The borrower pays no profit and no markup.
- B. The property is leased to the applicant with rent payments.
- C. The property is purchased by the lender and sold to the applicant at a higher price.**
- D. The property is purchased by the borrower at a discount.

Murabaha is an asset-based sale where the lender buys the property and then sells it to the borrower at an agreed, disclosed markup. The profit margin is fixed upfront, and the repayment terms are agreed at the outset, often with deferred payments. This structure distinguishes Murabaha from leasing (where the asset is rented) and from charging interest on a loan. So the statement that the property is purchased by the lender and sold to the applicant at a higher price best reflects how Murabaha works, aligning with the requirement of a cost-plus, disclosed profit in the sale.

5. Lifetime ISA rule: stop paying in at what age?

- A. 50**
- B. 60
- C. 65
- D. 70

Contributions to a Lifetime ISA are limited by an age cap: you can pay in until you reach 50 years old. Once you turn 50, you can't add further money to the account, even though the plan can stay open for withdrawals later under the scheme's rules. This window—up to age 50—exists to encourage long term saving for a first-time home or retirement, with the government bonus applying to eligible annual contributions up to the limit. So, stop paying in at 50; the other ages would go beyond the allowed contribution period.

6. During a Debt Relief Order, the moratorium on listed debts lasts for how long?

- A. 3 months
- B. 6 months**
- C. 9 months
- D. 12 months

The main idea is the length of protection the Debt Relief Order provides. The moratorium lasts 12 months, giving a breathing space during which creditors cannot take action on debts listed in the DRO. It begins on the date the order is granted and ends after a full year, at which point discharge from remaining debts typically occurs if conditions have been met. Shorter periods would not give enough time for the process, so 12 months is the standard duration.

7. Can the sum assured be increased with a convertible term insurance?

- A. Yes
- B. No**
- C. Sometimes
- D. Only With A Rider

Convertible term insurance lets you switch from a term policy to a permanent one without new underwriting, but the protection amount you convert with is fixed from your original policy. The conversion feature is about preserving your cover, not about boosting the death benefit. If you want more coverage, you'd typically need to take out a separate policy or rider and undergo underwriting for the higher amount. So, the sum assured cannot be increased simply by using the conversion option.

8. What triggers a first registration of title in property law?

- A. When a previously unregistered property is compulsorily registered**
- B. When a property is sold
- C. When a lease is granted
- D. When a mortgage is registered

First registration of title happens when land that has never appeared on the land registry is brought into the register for the first time. The key moment is that the property is unregistered and the law requires it to be entered on the register—this is known as compulsory registration. Once the land is compulsorily registered, the title becomes part of the official record and future dealings (such as transfers, leases, or mortgages) are noted as dispositions against that registered title. So the trigger is the act of unregistered land being brought onto the register due to a compulsory registration requirement.

9. Which statement best describes a Level 1 Condition Report?

- A. A cost-effective, basic check of property condition.**
- B. A detailed structural appraisal.
- C. A full financial valuation.
- D. An insurance risk assessment.

A Level 1 Condition Report is a quick, cost conscious survey that gives an overview of the property's condition based on a non intrusive inspection. It focuses on observable defects and risks that could affect value or insurability, offering a concise summary rather than a detailed analysis. It's designed for straightforward properties where there are no obvious structural issues, keeping costs and time to a minimum. It does not provide a detailed structural appraisal, a full financial valuation, or a specialized insurance risk assessment—that level of detail would require a more thorough survey (Level 2 or Level 3). If more information is needed, lenders would typically request a more comprehensive survey.

10. Which enforcement option involves deduction from a debtor's earnings to repay debts?

A. Attachment of earnings

B. Garnishee order

C. Charging order

D. Court order for sale

Attachment of earnings is the enforcement method that reduces the debtor's wages through a court-ordered deduction by the employer. It works by instructing the employer to take a regular portion of the debtor's take-home pay and send it to the creditor until the debt is repaid or the order is varied. This approach provides a predictable, ongoing repayment while keeping living costs in mind, and it operates directly from earnings rather than tapping assets. Garnishee orders involve money owed to the debtor by a third party being redirected to the creditor, rather than a direct deduction from wages. Charging orders place a legal claim on the debtor's property, with repayment arising from the property's sale or remortgage proceeds. Court orders for sale compel the sale of the debtor's property to raise funds for repayment. In short, the key distinction is that the correct option directly withholds part of earnings, rather than targeting assets or third-party payments.

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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://cemap2.examzify.com>

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

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