

# Florida Real Estate Sales Associates Post-Licensing Practice Exam (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

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- 1. Due to the differences in square footage and bedrooms between a comparable and the subject, you make which adjustment to the comparable?**
  - A. a plus \$8,000 adjustment**
  - B. a minus \$8,000 adjustment**
  - C. no adjustment**
  - D. a minus \$5,000 adjustment**
  
- 2. Trees, landscaping, driveways, fences, pools, and other improvements of a home should be valued by the listing sales associate at**
  - A. Their cost to reproduce**
  - B. Their contribution to value**
  - C. Their current market price**
  - D. Their replacement value**
  
- 3. A bilateral contract in real estate is characterized by which of the following?**
  - A. Only one party promising to perform**
  - B. Both parties promising to perform**
  - C. A purchase option only**
  - D. A lease with an option to renew**
  
- 4. Which item is a recording fee included for Henry at closing?**
  - A. \$56 to record the mortgage**
  - B. \$130 for attorney's fees**
  - C. \$640 for title insurance**
  - D. \$6 to record the deed**
  
- 5. To qualify for innocent purchaser status under CERCLA, what action should a buyer take?**
  - A. Ignore environmental issues.**
  - B. Wait for inspectors to discover issues.**
  - C. Exercise due diligence by investigating the property, usually in the form of an environmental audit.**
  - D. Only rely on seller's representations.**

- 6. The monthly payment for principal and interest is 663.81. Which option represents the monthly P&I payment?**
- A. \$600.00**
  - B. \$630.50**
  - C. \$691.20**
  - D. \$663.81**
- 7. Which item is not a typical component of a full property title report?**
- A. Physical inspection of the property**
  - B. A survey**
  - C. A market feasibility study**
  - D. A search of the public records**
- 8. In the Florida Realtors contract, if a survey shows an encroachment, the encroachment will be treated as a title defect.**
- A. As a boundary dispute.**
  - B. The encroachment is treated as a survey defect.**
  - C. The encroachment will be treated as a title defect.**
  - D. The encroachment is ignored in the contract.**
- 9. In the Henry-Susan transaction, what was the loan interest rate?**
- A. 8%**
  - B. 7%**
  - C. 10%**
  - D. 9%**
- 10. In the example transaction, who pays the recording fees for the mortgage and the deed?**
- A. Seller**
  - B. Lender**
  - C. Buyer**
  - D. Title company**

## Answers

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

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## **Explanations**

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**1. Due to the differences in square footage and bedrooms between a comparable and the subject, you make which adjustment to the comparable?**

- A. a plus \$8,000 adjustment**
- B. a minus \$8,000 adjustment**
- C. no adjustment**
- D. a minus \$5,000 adjustment**

In the sales comparison approach, you adjust the price of a comparable to account for differences between it and the subject property so you're comparing apples to apples. When the comparable has more square footage and more bedrooms than the subject, those features are more valuable and push the comparable's price higher. To make the comparison fair, you subtract the value of those extra features from the comparable's price. If the differences total \$8,000, you apply a minus \$8,000 adjustment to the comparable. If the situation were reversed (the subject had more space or more bedrooms), you'd add to the comparable's price instead.

**2. Trees, landscaping, driveways, fences, pools, and other improvements of a home should be valued by the listing sales associate at**

- A. Their cost to reproduce**
- B. Their contribution to value**
- C. Their current market price**
- D. Their replacement value**

The main idea is to base value on contribution to value. When a home has improvements like trees, landscaping, driveways, fences, pools, or other enhancements, the price you assign to those features in a listing should reflect how much they add to the property's value in the eyes of buyers, not just what they cost to build or what you could currently pay for those items separately. Why this is best: buyers don't pay for improvements in isolation; they pay for the overall value the improvements bring to the home as part of its location, condition, and appeal. Some features may cost a lot but only add a fraction of that cost to the sale price, especially if they don't fit the neighborhood or climate. Conversely, well-executed improvements that boost curb appeal, usability, or energy efficiency can raise the market value more than their price tag would suggest. In practice, this contributory value is what you adjust in a comparative market analysis to reflect how those improvements affect the home's attractiveness and price potential. Why the other ideas don't fit as well: pricing improvements by their cost to reproduce or replacement value ignores buyer demand and depreciation or obsolescence; the market price for the improvements alone ignores how they function as part of the home; and using replacement value is more about insurance and reconstruction than about how much the home will actually sell for.

**3. A bilateral contract in real estate is characterized by which of the following?**

- A. Only one party promising to perform**
- B. Both parties promising to perform**
- C. A purchase option only**
- D. A lease with an option to renew**

In real estate, a bilateral contract is defined by mutual promises: both parties commit to perform. The purchase contract is the classic example—the buyer promises to pay the agreed price, and the seller promises to convey title. This mutual obligation makes the contract binding for both sides. Unilateral contracts, by contrast, involve one party promising to perform while the other is not obligated unless they choose to act. A purchase option fits this, where the optionor promises to sell if the optionee exercises the option, but the optionee is not required to buy. A lease with an option to renew contains the core bilateral lease components—both landlord and tenant promise to perform (pay rent, grant possession, etc.)—and it adds an option that is typically unilateral. But the fundamental contract that binds the parties is still bilateral, since both sides have agreed to perform under the lease terms. So the defining characteristic of a bilateral real estate contract is that both parties promise to perform.

**4. Which item is a recording fee included for Henry at closing?**

- A. \$56 to record the mortgage**
- B. \$130 for attorney's fees**
- C. \$640 for title insurance**
- D. \$6 to record the deed**

Recording fees are charges paid to the county to place documents in the public records. The deed, which transfers ownership, must be recorded to finalize the title transfer, so the fee to record the deed is the recording fee Henry would encounter at closing. The other costs listed are not recording fees: attorney's fees are legal expenses, and title insurance is a policy protecting against title defects. While a mortgage recording fee exists, the item here that clearly represents the recording of a document at closing is the deed recording fee.

5. To qualify for innocent purchaser status under CERCLA, what action should a buyer take?
- A. Ignore environmental issues.
  - B. Wait for inspectors to discover issues.
  - C. Exercise due diligence by investigating the property, usually in the form of an environmental audit.**
  - D. Only rely on seller's representations.

To qualify for innocent purchaser status under CERCLA, a buyer should exercise due diligence by investigating the property, usually in the form of an environmental audit. This means performing all appropriate inquiries before or at the time of acquisition, typically through an Environmental Site Assessment (ESA), often a Phase I. The Phase I review looks at past uses, records, regulatory disclosures, interviews, and a site visit to identify any potential contamination or recognized environmental conditions. If concerns are found, the buyer can pursue further testing (Phase II) if needed, and take steps to address issues. This proactive due diligence helps prove you didn't know about contamination and didn't cause it, which is central to the innocent purchaser defense. Options that ignore environmental issues, wait for issues to be discovered, or rely only on the seller's representations do not satisfy the required all-appropriate-inquiries standard and leave the buyer exposed to CERCLA liability.

6. The monthly payment for principal and interest is 663.81. Which option represents the monthly P&I payment?
- A. \$600.00
  - B. \$630.50
  - C. \$691.20
  - D. \$663.81**

P&I stands for principal and interest—the portion of a mortgage payment that reduces the loan balance and pays interest on the loan. If the problem states the monthly payment for principal and interest is 663.81, then the amount that represents the monthly P&I payment is exactly 663.81. The other numbers are simply different amounts and do not match the P&I figure given. Remember that total monthly housing costs can include taxes, insurance, and other items, but P&I refers only to the loan's principal and interest, which in this case is 663.81.

**7. Which item is not a typical component of a full property title report?**

- A. Physical inspection of the property**
- B. A survey**
- C. A market feasibility study**
- D. A search of the public records**

A title report centers on who owns the property and what rights, liens, or defects affect that transfer. It covers public-record searches of the chain of title, outstanding liens or encumbrances, taxes and assessments, judgments, and the accuracy of the legal description. It may also include a survey to verify boundaries and ensure the parcel described in the records matches the actual land. A physical inspection looks at the property's condition and is not part of the title process. A market feasibility study analyzes demand, pricing, and economic viability, which is outside the scope of title matters. Therefore, the item not typically included is the market feasibility study.

**8. In the Florida Realtors contract, if a survey shows an encroachment, the encroachment will be treated as a title defect.**

- A. As a boundary dispute.**
- B. The encroachment is treated as a survey defect.**
- C. The encroachment will be treated as a title defect.**
- D. The encroachment is ignored in the contract.**

Encroachments shown on a survey affect what the buyer will receive as a clear, marketable title. In the Florida Realtors contract, an encroachment is treated as a title defect because it directly concerns the property's ownership and what can be legally conveyed. If part of a structure or improvement crosses the boundary, the title isn't cleanly held as described in the deed, which can affect marketability and require a cure before closing. This is different from a boundary dispute, which is more about who owns where and can become a legal conflict between neighbors; or a survey defect, which would be an issue with the survey itself rather than with the title's marketability. The practical effect is that the seller may need to cure the encroachment, obtain an agreement or release, or adjust terms so the title can be transferred cleanly.

**9. In the Henry-Susan transaction, what was the loan interest rate?**

- A. 8%**
- B. 7%**
- C. 10%**
- D. 9%**

The main idea here is recognizing the contract rate of a loan—the note rate. In any financing, the rate stated on the promissory note is the interest rate used to calculate the interest and monthly payments, regardless of other numbers like the APR that might include fees or points. For the Henry-Susan transaction, the loan's contract rate was nine percent per year. That nine percent is the actual loan interest rate, which is why it's the correct choice. The other percentages would be relevant only if they were the rate stated on the note or they reflected a different measure (like the APR after fees), but they aren't the note rate in this case.

**10. In the example transaction, who pays the recording fees for the mortgage and the deed?**

**A. Seller**

**B. Lender**

**C. Buyer**

**D. Title company**

The party who benefits from having the documents officially recorded is the buyer, so the recording fees for both the deed and the mortgage are typically the buyer's responsibility. Recording the deed transfers title to the buyer, and recording the mortgage creates the lender's security interest against the property. Since these recordings are connected to the buyer acquiring title and taking on the loan, it follows that the buyer pays these recording costs, unless a purchase agreement or closing statement allocates them differently.

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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](mailto:hello@examzify.com).**

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

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

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