

# Georgia Real Estate Post-License Practice Exam (Sample)

## Study Guide



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**SAMPLE**

## **Questions**

- 1. The Economic Model demonstrates how to use specific numbers to achieve what?**
  - A. Market expansion**
  - B. Greater recruitment**
  - C. Net income**
  - D. Client satisfaction**
- 2. What primarily determines the limit of your success?**
  - A. Your network and contacts**
  - B. Your resources and assets**
  - C. Your efficiency and effectiveness**
  - D. Your ambitions and goals**
- 3. The ethical framework of REALTORS® is intended to ensure:**
  - A. Only legal compliance**
  - B. Mutual benefit to clients and REALTORS®**
  - C. Avoidance of competition**
  - D. Expansion of rights**
- 4. When dealing with a licensed mortgage broker, what are they prohibited from doing by law?**
  - A. Offering multiple rates**
  - B. Quoting an unavailable rate**
  - C. Changing rates after approval**
  - D. Requiring too many documents**
- 5. What is the primary purpose of lead generation?**
  - A. To fill your contact list**
  - B. To create urgency in sales**
  - C. To generate business opportunities**
  - D. To boost marketing expenditures**

- 6. What is the term used for the dangerous mixture of heroin and amphetamine?**
- A. Speedballing**
  - B. Smack**
  - C. Mixing**
  - D. Blending**
- 7. Sodium hydroxide is categorized as what type of chemical in meth manufacturing?**
- A. Solvent**
  - B. Corrosive**
  - C. Oxidizer**
  - D. Neutral**
- 8. Which of the following is essential information that licensees must disclose?**
- A. All property square footage**
  - B. Any information about environmental problems affecting a buyer's decisions**
  - C. Past owner's financial difficulties**
  - D. Location history of a property**
- 9. What authority does the commission have when investigating a licensee?**
- A. To prescribe penalties only**
  - B. To issue subpoenas and compel testimony**
  - C. To provide financial compensation**
  - D. To offer additional training**
- 10. According to EPA estimates, what percentage of houses built before 1978 have lead-based paint?**
- A. 50%**
  - B. 60%**
  - C. 74%**
  - D. 90%**

## **Answers**

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

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## **Explanations**

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**1. The Economic Model demonstrates how to use specific numbers to achieve what?**

- A. Market expansion**
- B. Greater recruitment**
- C. Net income**
- D. Client satisfaction**

The Economic Model is a tool that helps real estate professionals understand and manage their finances effectively. It emphasizes the importance of using specific, quantifiable data to analyze revenue and expenses, ultimately aiming to maximize net income. By accurately projecting income and controlling costs, agents can make informed decisions that enhance their profitability. This model serves as a framework for evaluating various financial scenarios and determining the most effective strategies to increase earnings over time. In the context of the other options, while market expansion, greater recruitment, and client satisfaction are certainly important aspects of a successful real estate business, they do not directly relate to the specific focus of the Economic Model, which is primarily concerned with financial performance and maximizing net income. Thus, the core purpose of the Economic Model is to equip real estate professionals with the necessary insights and tools to optimize their financial outcomes.

**2. What primarily determines the limit of your success?**

- A. Your network and contacts**
- B. Your resources and assets**
- C. Your efficiency and effectiveness**
- D. Your ambitions and goals**

The limit of your success is primarily determined by your efficiency and effectiveness. This principle suggests that how well you utilize your time, skills, and energy in pursuing tasks and objectives plays a crucial role in achieving desired outcomes. Being efficient means doing things in the most productive way possible, while effectiveness focuses on doing the right things that lead to fulfilling your goals. Together, these attributes drive performance and can maximize the potential for success, regardless of external factors like network connections or financial resources. Even with an expansive network or abundant resources, without the ability to effectively manage tasks and optimize operations, success can remain elusive. Therefore, honing skills that improve efficiency and effectiveness is key to overcoming obstacles and achieving lasting success in any field, including real estate.

**3. The ethical framework of REALTORS® is intended to ensure:**

**A. Only legal compliance**

**B. Mutual benefit to clients and REALTORS®**

**C. Avoidance of competition**

**D. Expansion of rights**

The ethical framework of REALTORS® is designed to promote mutual benefit to clients and REALTORS®. This principle underscores the importance of fostering trust and cooperation in real estate transactions. By adhering to ethical guidelines, REALTORS® strive to serve the best interests of their clients while also ensuring that their own professional needs are met. This dual focus creates a balanced and fair environment where both parties can benefit from the transaction. This mutual benefit is essential for maintaining long-term relationships within the real estate industry and encouraging collaborative efforts that contribute to better outcomes for clients. It also enhances the reputation of the profession as a whole, as ethical practices lead to increased satisfaction and trust from clients. In contrast, the other options miss the broader goal of the REALTORS® ethical framework. Legal compliance is certainly important, but it does not encompass the proactive nature of fostering beneficial relationships. Avoiding competition would not align with the core principles of a healthy marketplace. Lastly, while the expansion of rights can be significant, it does not encapsulate the essence of the ethical framework aimed at fostering collaboration and trust.

**4. When dealing with a licensed mortgage broker, what are they prohibited from doing by law?**

**A. Offering multiple rates**

**B. Quoting an unavailable rate**

**C. Changing rates after approval**

**D. Requiring too many documents**

A licensed mortgage broker is prohibited by law from quoting an unavailable rate. This means that they cannot advertise or provide information about loan rates that are not currently accessible or that they cannot guarantee will be available at the time the borrower is looking to secure financing. It is crucial for mortgage brokers to provide accurate and truthful information to their clients, as quoting an unavailable rate can lead to misunderstandings and can be deemed deceptive practices under mortgage lending laws. This regulation is designed to protect consumers and ensure transparency in the lending process, allowing borrowers to make informed decisions based on accurate data. In contrast, offering multiple rates is not prohibited, as brokers often present various options to their clients to help them find the best fit for their financial situation. Changing rates after approval may occur due to market fluctuations, as lenders sometimes adjust terms based on changing economic conditions or borrower profiles. Requiring documentation is a fundamental part of the mortgage application process, and while it should be reasonable and not excessive, it is generally necessary to comply with underwriting standards and regulations.

**5. What is the primary purpose of lead generation?**

- A. To fill your contact list**
- B. To create urgency in sales**
- C. To generate business opportunities**
- D. To boost marketing expenditures**

The primary purpose of lead generation is to generate business opportunities. This process involves identifying and attracting potential clients or customers who may have an interest in a product or service. In real estate, this is crucial as it lays the foundation for building relationships with prospective buyers or sellers. By effectively generating leads, real estate professionals can cultivate a pipeline of potential clients, allowing them to engage with these individuals, understand their needs, and ultimately convert them into actual sales. While filling a contact list may be a byproduct of lead generation, it does not encompass the broader goal of creating business opportunities. Creating urgency in sales can be important in certain contexts but is not the main aim of lead generation. Similarly, while marketing expenditures might increase as part of a lead generation strategy, the focus is not on boosting expenses but rather on ensuring that those efforts lead to tangible business prospects that can be capitalized on. Thus, the essence of lead generation is centered on creating valuable opportunities that drive business growth.

**6. What is the term used for the dangerous mixture of heroin and amphetamine?**

- A. Speedballing**
- B. Smack**
- C. Mixing**
- D. Blending**

The correct term for the dangerous mixture of heroin and amphetamine is speedballing. This term specifically refers to the practice of combining these two drugs, which can lead to increased effects on the user, but also significantly heightens the risk of overdose and other severe health complications. The term "smack" is often a colloquial reference to heroin itself, and it does not describe the combination with amphetamines. "Mixing" and "blending" are more general terms that do not specifically refer to this particular combination of drugs, nor do they convey the associated dangers and cultural context of the act of speedballing. Understanding the terminology in substance use is crucial for recognizing the potential risks and consequences associated with different drug combinations.

**7. Sodium hydroxide is categorized as what type of chemical in meth manufacturing?**

- A. Solvent**
- B. Corrosive**
- C. Oxidizer**
- D. Neutral**

Sodium hydroxide is categorized as a corrosive substance, which is crucial to understand in the context of meth manufacturing. As a strong base, sodium hydroxide can cause severe chemical burns and damage to living tissues upon contact. In meth production, it is often used to adjust pH levels and can play a role in various chemical reactions. Its corrosive nature not only poses risks to people handling the substance but also indicates the potential hazards in the manufacturing process itself. Recognizing sodium hydroxide as corrosive highlights the safety protocols necessary for its use, such as wearing appropriate personal protective equipment to prevent chemical burns and considering any environmental or health risks associated with its use in illegal activities. This classification emphasizes the need for caution and proper handling to avoid chemical accidents or injuries.

**8. Which of the following is essential information that licensees must disclose?**

- A. All property square footage**
- B. Any information about environmental problems affecting a buyer's decisions**
- C. Past owner's financial difficulties**
- D. Location history of a property**

The requirement for licensees to disclose information about environmental problems affecting a buyer's decisions is grounded in the legal obligation to provide full transparency. Such disclosures are crucial because environmental issues, such as contamination, flooding risks, or issues related to zoning, directly impact the property's value, desirability, and safety. Buyers have a right to know about potential environmental hazards that could affect their health or investment, allowing them to make informed decisions during the buying process. This disclosure is mandated by both ethical standards and legal requirements in real estate transactions. Ensuring that buyers are aware of these problems fosters trust between the parties involved and helps prevent future liabilities for the seller and the agent. Providing this kind of essential information aligns with the overarching principle of full disclosure that guides real estate practices.

**9. What authority does the commission have when investigating a licensee?**

- A. To prescribe penalties only**
- B. To issue subpoenas and compel testimony**
- C. To provide financial compensation**
- D. To offer additional training**

The commission has the authority to issue subpoenas and compel testimony when investigating a licensee. This power is essential for ensuring that the investigation process is thorough and transparent. By being able to summon witnesses and obtain necessary evidence, the commission can form a clear understanding of the situation under scrutiny. This authority is crucial when addressing potential violations of real estate laws or regulations because it allows the commission to gather firsthand information and clarify matters directly from those involved or who may have relevant insights. This investigative power reinforces the integrity of the commission's oversight and its ability to uphold industry standards. The other choices do not align with the primary functions of the commission in relation to investigations. Prescribing penalties focuses on enforcement rather than the process of obtaining information. Providing financial compensation and offering additional training are outside the scope of investigative authority, as these actions pertain to support and improvement rather than investigation and accountability.

**10. According to EPA estimates, what percentage of houses built before 1978 have lead-based paint?**

- A. 50%**
- B. 60%**
- C. 74%**
- D. 90%**

The correct answer is based on the Environmental Protection Agency's (EPA) estimates regarding lead-based paint in homes. Approximately 74% of houses built before 1978 are believed to contain lead-based paint. This figure is significant because it highlights the potential health risks associated with older homes, particularly for children and pregnant women. Lead exposure can result in serious health issues, leading to increased regulations and requirements for disclosure in real estate transactions involving older properties. Understanding this statistic is crucial for real estate professionals, as they must inform buyers and sellers about the risks associated with lead-based paint and comply with the necessary legal requirements related to lead hazards in these older homes.