

KENTUCKY 96-HOUR SALESPERSON PRE- LICENSE STATE 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. Who is typically responsible for disclosing property defects to potential buyers?**
 - A. The selling agent
 - B. The buyer's agent
 - C. The seller, through mandatory disclosures
 - D. The mortgage lender

- 2. In Kentucky, which of the following must a real estate listing agreement include?**
 - A. The seller's emotional attachment to the property
 - B. The listing price and terms of sale
 - C. The agent's commission structure
 - D. Both B and C

- 3. What does the term "REALTOR®" indicate about a real estate professional?**
 - A. They are a licensed attorney
 - B. They specialize in commercial real estate
 - C. They are a member of the National Association of Realtors
 - D. They only work with first-time homebuyers

- 4. Why might a misdemeanor conviction jeopardize a real estate license in Kentucky?**
 - A. All misdemeanors are treated equally
 - B. Some misdemeanor convictions are considered improper conduct
 - C. Only felony convictions matter
 - D. Misdemeanors affect public perception

- 5. What can Carson do if Halie fails to pay him after their buyer's representation agreement?**
 - A. Carson can take legal action against Halie without any liens.
 - B. Carson may acquire a lien against the buyer's property.
 - C. Carson can only file a complaint with the KREC.
 - D. Carson is obligated to forgo the commission.

- 6. What is "comparative market analysis" (CMA)?**
- A. An assessment of local real estate agents
 - B. An evaluation of similar properties to determine market value
 - C. A report on the history of property sales
 - D. An analysis of the economic conditions affecting real estate
- 7. Which entity oversees compliance with real estate licensing in Kentucky?**
- A. Kentucky Real Estate Commission
 - B. Kentucky Department of Housing
 - C. Kentucky Board of Realtors
 - D. Kentucky Real Estate Association
- 8. Which statement is true about a REALTOR®'s responsibilities?**
- A. They must operate without ethical guidelines
 - B. They are expected to follow a specific code of ethics
 - C. They can represent both buyers and sellers without restrictions
 - D. They only deal with residential real estate
- 9. What does a brokerage relationship in real estate signify?**
- A. An informal connection between buyers and sellers
 - B. A legal agreement between a broker and their client
 - C. A general understanding of market conditions
 - D. A collaborative partnership among multiple brokers
- 10. What must a Kentucky licensee do after moving to a new county?**
- A. Submit a new application for a license
 - B. Notify KREC of his address change
 - C. Complete continuing education hours
 - D. Change his business location

Answers

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

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Explanations

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1. Who is typically responsible for disclosing property defects to potential buyers?

- A. The selling agent
- B. The buyer's agent
- C. The seller, through mandatory disclosures**
- D. The mortgage lender

The seller, through mandatory disclosures, is typically responsible for disclosing property defects to potential buyers. This requirement is grounded in the principle of transparency in real estate transactions, ensuring that buyers have access to important information about the property they are interested in purchasing. Sellers are usually required by law to fill out a disclosure form detailing known issues or defects with the property, which may include problems like plumbing issues, electrical faults, structural concerns, or environmental hazards. This process is designed to protect buyers from unforeseen expenses and safety hazards that could arise after purchase. By mandating that sellers disclose such information, the law aims to foster trust in real estate transactions, allowing buyers to make informed decisions and reducing the likelihood of disputes post-sale. While agents play significant roles in facilitating the transaction and may assist in guiding their clients through the disclosure process, the actual responsibility for disclosing defects lies with the seller. The mortgage lender typically does not participate in the inspection or disclosure process, focusing primarily on the financial aspects of the transaction instead.

2. In Kentucky, which of the following must a real estate listing agreement include?

- A. The seller's emotional attachment to the property
- B. The listing price and terms of sale
- C. The agent's commission structure
- D. Both B and C**

A real estate listing agreement in Kentucky must include specific elements to ensure clarity and legality in the selling process. One of those essential elements is the listing price and the terms of sale. This is crucial as it sets the expectations for both the seller and the agent regarding the financial aspects of the property being sold. Additionally, the agreement must outline the agent's commission structure. This ensures both the seller and the agent are on the same page regarding the compensation involved in the transaction. Clearly defining how and when the agent will be compensated helps prevent disputes and misunderstandings later in the process. Including both the listing price and terms of sale alongside the agent's commission structure provides a comprehensive framework within the agreement. This is pivotal for a successful real estate transaction and reflects the necessary details that dictate the relationship between the seller and the agent.

3. What does the term "REALTOR®" indicate about a real estate professional?

- A. They are a licensed attorney
- B. They specialize in commercial real estate
- C. They are a member of the National Association of Realtors**
- D. They only work with first-time homebuyers

The term "REALTOR®" signifies that a real estate professional is a member of the National Association of Realtors (NAR). This membership indicates adherence to a specific code of ethics and standards of practice that govern real estate activities. Being a REALTOR® signifies a commitment to professionalism, ethical behavior, and the continuing education necessary to stay informed about changes in the real estate industry. The NAR provides its members with various resources, including access to market data, training programs, and advocacy on legislative issues affecting real estate. Membership also allows REALTORS® to participate in more extensive networking opportunities and collaborative efforts, further enhancing their practice and the services they can offer their clients. This distinction underscores the value of being part of a recognized professional body, which distinguishes these individuals in the real estate market.

4. Why might a misdemeanor conviction jeopardize a real estate license in Kentucky?

- A. All misdemeanors are treated equally
- B. Some misdemeanor convictions are considered improper conduct**
- C. Only felony convictions matter
- D. Misdemeanors affect public perception

A misdemeanor conviction can jeopardize a real estate license in Kentucky primarily because some misdemeanor convictions are classified as improper conduct. In the context of real estate, improper conduct can reflect negatively on a licensee's ability to fulfill their professional duties and responsibilities. This concept is essential in maintaining the integrity and trustworthiness of real estate practitioners, as their conduct is closely scrutinized by both the licensing board and the public. Improper conduct can include various types of misdemeanors, particularly those that demonstrate a lack of honesty, ethical behavior, or moral character. When the Kentucky Real Estate Commission evaluates license applicants or current licensees, they consider the nature of any misdemeanors, especially those that might impact a person's ability to conduct real estate transactions effectively and ethically. The other options do not accurately capture the reason behind the risk posed by misdemeanors. The notion that all misdemeanors are treated equally fails to acknowledge that the specifics of each case matter significantly. While some may not affect a license, others related to improper conduct certainly can. The idea that only felony convictions matter overlooks the importance of character and ethics in the real estate profession. Lastly, while public perception can play a role in a licensee's reputation, it is the classification of certain misdemeanor

5. What can Carson do if Halie fails to pay him after their buyer's representation agreement?

- A. Carson can take legal action against Halie without any liens.
- B. Carson may acquire a lien against the buyer's property.**
- C. Carson can only file a complaint with the KREC.
- D. Carson is obligated to forgo the commission.

In a buyer's representation agreement, if Halie fails to pay Carson the agreed-upon commission, Carson may have the right to acquire a lien against the buyer's property. This is based on the principle that a lien can be placed on property to secure payment for services rendered, such as the commission for representing the buyer in a real estate transaction. Establishing a lien allows Carson to take legal steps to ensure he is compensated for his work if the buyer defaults on the payment. This serves as a protective measure for real estate professionals, ensuring they can recover their commission in the event of non-payment by their clients. The other options do not accurately describe the mechanisms available to Carson in this situation. Taking legal action without any liens does not address how to secure payment for his services effectively. Simply filing a complaint with the Kentucky Real Estate Commission (KREC) might not lead to a resolution regarding payment. Foregoing the commission would not be in Carson's best interest, as he is entitled to compensation for the services he provided under the terms of their agreement.

6. What is "comparative market analysis" (CMA)?

- A. An assessment of local real estate agents
- B. An evaluation of similar properties to determine market value**
- C. A report on the history of property sales
- D. An analysis of the economic conditions affecting real estate

"Comparative market analysis" (CMA) refers specifically to an evaluation of similar properties in a given area to determine the market value of a property. This process involves analyzing recent sales data, active listings, and properties that did not sell in order to gauge the current market conditions and set a competitive price for a property. The core purpose of a CMA is to provide sellers and buyers with a realistic perspective on property values based on relevant comparisons, as it takes into account factors such as location, size, amenities, and current market trends. By evaluating comparable properties, real estate professionals can make informed decisions and recommendations on pricing strategies, which are essential for effective marketing and successful transactions in real estate. The other options do not accurately capture the essence of a CMA. While assessing local real estate agents and analyzing economic conditions may be relevant to broader market understanding, the CMA's focal point is narrowly on the valuation through the comparison of similar properties. Similarly, a report on property sales history does not encompass the current market analysis required for accurately pricing a property today.

7. Which entity oversees compliance with real estate licensing in Kentucky?

- A. Kentucky Real Estate Commission**
- B. Kentucky Department of Housing
- C. Kentucky Board of Realtors
- D. Kentucky Real Estate Association

The oversight of compliance with real estate licensing in Kentucky falls under the Kentucky Real Estate Commission. This commission is a regulatory body specifically established to ensure that real estate professionals adhere to the laws and regulations governing real estate practice in the state. Their responsibilities include issuing licenses, enforcing compliance with the state's real estate laws, overseeing the conduct of licensees, and taking disciplinary action when necessary. The Kentucky Real Estate Commission plays a crucial role in maintaining the integrity of the real estate industry by ensuring that all individuals engaging in real estate transactions meet the required standards of competency and ethical behavior. This ensures consumer protection and promotes professionalism within the industry. In contrast, the Kentucky Department of Housing focuses more broadly on housing issues, including public housing and homelessness prevention, rather than the specific regulatory framework for real estate licensing. The Kentucky Board of Realtors and the Kentucky Real Estate Association are industry organizations aimed at supporting real estate professionals and advocating for their interests, but they do not have regulatory authority over licensing compliance.

8. Which statement is true about a REALTOR®'s responsibilities?

- A. They must operate without ethical guidelines
- B. They are expected to follow a specific code of ethics**
- C. They can represent both buyers and sellers without restrictions
- D. They only deal with residential real estate

A REALTOR® is a member of the National Association of REALTORS® (NAR) and is bound by a specific code of ethics that outlines their responsibilities and ethical obligations in the real estate profession. This code promotes professionalism and integrity in real estate transactions, ensuring that REALTORS® act in the best interest of their clients while adhering to fair and honest practices. Following this code of ethics is fundamental for maintaining trust in the real estate industry and fostering a positive relationship between REALTORS® and the communities they serve. The other statements do not accurately represent the responsibilities of a REALTOR®. They must indeed abide by ethical guidelines, they have restrictions when representing both buyers and sellers (such as full disclosure and possible conflicts of interest), and their work is not limited to just residential real estate; REALTORS® can also deal with commercial, industrial, and agricultural properties.

9. What does a brokerage relationship in real estate signify?

- A. An informal connection between buyers and sellers
- B. A legal agreement between a broker and their client**
- C. A general understanding of market conditions
- D. A collaborative partnership among multiple brokers

A brokerage relationship in real estate signifies a legal agreement between a broker and their client. This relationship establishes the duties and responsibilities that the broker and their client owe to one another. It defines the roles involved in a real estate transaction, such as the expectations for confidentiality, loyalty, and disclosure. This formal relationship is critical because it not only sets the terms under which the broker will represent the client but also outlines the legal obligations that the broker must adhere to within the scope of the representation. Having a clear and legally binding relationship helps protect the interests of all parties involved and ensures that the broker acts in the best interests of their client. In contrast, other options do not capture the legal complexity and formal nature of a brokerage relationship. An informal connection would lack the necessary protections for the parties involved, a general understanding of market conditions does not define a relationship at all, and a collaborative partnership among brokers pertains to working relationships between brokers rather than the legal obligations established with clients.

10. What must a Kentucky licensee do after moving to a new county?

- A. Submit a new application for a license
- B. Notify KREC of his address change**
- C. Complete continuing education hours
- D. Change his business location

In Kentucky, when a licensee moves to a new county, it is required that they notify the Kentucky Real Estate Commission (KREC) of their address change. This is an important step in maintaining accurate records and ensuring that the licensee continues to receive all relevant communications from the commission. This notification stipulates that the licensee's official contact information is up to date, which is essential for compliance with state regulations. The KREC needs to know where to reach the licensee for items such as renewal notices, updates on regulations, or any disciplinary actions that may be required in the future. The other options do not fulfill the regulatory requirements as effectively. While it may seem intuitive that changing one's business location or submitting a new application would be necessary, these actions are not mandated simply based on moving to a new county. Similarly, completing continuing education hours is not contingent on an address change and is a separate requirement that must be met for license renewal, regardless of location. Therefore, notifying KREC of an address change is the only appropriate action required upon moving.

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:

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

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