

Manitoba Real Estate Association Module 3 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	15

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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 scenario is a valid circumstance for termination due to inability to pay rent?**
 - A. The landlord increases the rent.**
 - B. The tenant's spouse moves to a personal care home.**
 - C. Inability to pay rent due to deteriorating health.**
 - D. The property is sold.**

- 2. Which statement best describes the purpose of enforcement in professional ethics?**
 - A. To ensure adherence to accepted practices and professionalism**
 - B. To maximize profits**
 - C. To enforce governmental regulatory compliance only**
 - D. To police personal morals**

- 3. No commission is payable by the seller when the buyer is which party?**
 - A. The listing broker**
 - B. The bank**
 - C. The city assessor**
 - D. The buyer's cousin**

- 4. What is the abandonment administration fee?**
 - A. \$75.00**
 - B. \$50.00**
 - C. \$100.00**
 - D. \$0.00**

- 5. Outlook Express is?**
 - A. A web browser**
 - B. An email software program only**
 - C. A project management tool**
 - D. A graphic design program**

- 6. A cash transaction must be at least how much to be reported to FINTRAC in a single transaction?**
- A. \$5,000 or more in cash**
 - B. \$15,000 or more in cash**
 - C. \$10,000 or more in cash**
 - D. \$20,000 or more in cash**
- 7. A utility is best defined as what?**
- A. Includes the operating system and all the utilities that enable the computer to function.**
 - B. A utility is a software program that performs a very specific task.**
 - C. Applications differ from utilities mostly in terms of size, complexity, and function.**
 - D. Utilities do not exist.**
- 8. What is the main purpose of Forms Software in real estate?**
- A. Tracks client communications only**
 - B. Schedules meetings on a calendar**
 - C. Allows salespeople to generate the most common forms and contracts used in real estate from their computer**
 - D. Manages payroll for the office**
- 9. Which statement best describes a salable listing?**
- A. The listing price must be at or close to market value.**
 - B. The seller must provide free home staging.**
 - C. The listing must be kept private and not exposed to other brokerages.**
 - D. The property must have solar panels installed.**
- 10. How can a periodic tenancy be created?**
- A. Only the express terms of the lease.**
 - B. Express terms, or by implication of law.**
 - C. Only by implication of law.**
 - D. By the landlord's unilateral decision.**

Answers

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

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Explanations

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1. Which scenario is a valid circumstance for termination due to inability to pay rent?

- A. The landlord increases the rent.**
- B. The tenant's spouse moves to a personal care home.**
- C. Inability to pay rent due to deteriorating health.**
- D. The property is sold.**

In Manitoba, a tenancy can be ended for reasons tied to the landlord's plans for the property, not just because the tenant can't pay rent. Selling the property is a recognized circumstance that can lead to termination because the new owner may require possession or choose not to continue the tenancy. This is a legitimate path for ending a lease and isn't dependent on whether the tenant can pay rent. The other scenarios don't establish a formal basis for termination tied to inability to pay. A rent increase is a change in terms, not a termination trigger. A spouse moving to a personal care home is a personal life change and doesn't by itself end the tenancy. Inability to pay rent due to deteriorating health would be handled as a nonpayment issue under proper eviction procedures, not as an automatic termination reason.

2. Which statement best describes the purpose of enforcement in professional ethics?

- A. To ensure adherence to accepted practices and professionalism**
- B. To maximize profits**
- C. To enforce governmental regulatory compliance only**
- D. To police personal morals**

Enforcement in professional ethics is about maintaining trust and consistent behavior within a profession by ensuring practitioners follow accepted practices and uphold professionalism. In real estate, codes of ethics and standards of practice, along with a disciplinary process, exist to deter misconduct, educate members, and sanction violations so clients can rely on ethical, competent service. The goal isn't to maximize profits or to police personal morals, and it isn't limited to government rules; it's about making sure that professionals act according to the profession's agreed-upon norms to protect the public and preserve the profession's integrity.

3. No commission is payable by the seller when the buyer is which party?

A. The listing broker

B. The bank

C. The city assessor

D. The buyer's cousin

The main idea is how commissions are paid in a real estate sale and how that changes when one broker represents both sides (dual agency). In a typical transaction, the seller hires the listing broker and agrees to pay a commission. That commission is then shared with any buyer's broker if there is one. However, if the buyer is represented by the listing broker themselves—meaning the same broker is acting for both the seller and the buyer—there isn't a separate buyer's broker to be paid. In that dual-agency setup, no additional commission is payable to another party; the listing broker handles the compensation for both sides under the agreed arrangement. The bank, city assessor, or a personal contact like the buyer's cousin aren't licensed real estate brokers involved in the transaction, so they wouldn't receive a commission.

4. What is the abandonment administration fee?

A. \$75.00

B. \$50.00

C. \$100.00

D. \$0.00

The concept being tested is what the abandonment administration fee covers and what amount is set for it. This fee is the charge a brokerage applies when a client terminates or abandons a transaction, to recover the administrative work involved in closing the file and freeing up resources used during the process. The material establishes a standard amount for this fee, which is seventy-five dollars. This amount is not a penalty; it reflects the costs of administrative tasks such as finalizing the file, processing records, and handling the termination in the system. Other dollar amounts are not consistent with the policy provided in the material, which specifies seventy-five dollars.

5. Outlook Express is?

A. A web browser

B. An email software program only

C. A project management tool

D. A graphic design program

Outlook Express is an email client. It's software designed to send, receive, and organize email messages, with features like folders and a contact/address book to manage communication. It isn't used to browse the web, plan projects, or create graphics, so it isn't a web browser, a project management tool, or a graphic design program. This focus on handling emails is why describing it as an email software program only is the best fit. (Note: it's a legacy Windows program that was eventually replaced by newer email clients.)

6. A cash transaction must be at least how much to be reported to FINTRAC in a single transaction?

- A. \$5,000 or more in cash**
- B. \$15,000 or more in cash**
- C. \$10,000 or more in cash**
- D. \$20,000 or more in cash**

Understanding reporting thresholds for large cash transactions under FINTRAC. In Canada, large cash transactions must be reported to FINTRAC when the cash involved is \$10,000 or more in a single transaction. This means if a client provides \$10,000 in cash in one payment, or if several cash payments within a 24-hour period are linked and total \$10,000 or more, those transactions must be reported. The purpose is to detect money laundering and terrorist financing, so brokers and licensees need procedures to identify and report such activity and to maintain proper records. There is also a separate requirement to file a suspicious transaction report if a cash transaction seems suspicious, regardless of amount. So the threshold for a large cash transaction is \$10,000 in cash in a single transaction.

7. A utility is best defined as what?

- A. Includes the operating system and all the utilities that enable the computer to function.**
- B. A utility is a software program that performs a very specific task.**
- C. Applications differ from utilities mostly in terms of size, complexity, and function.**
- D. Utilities do not exist.**

A utility is a software program designed to perform a specific, focused task that helps manage, maintain, or optimize a computer. This is why the definition “a software program that performs a very specific task” is the best fit, since utilities are built to do one job well—like disk cleanup, backup, antivirus scanning, or file compression. The other descriptions aren’t accurate. Describing the operating system and all its tools as a single utility confuses the whole system with one program. Saying applications differ from utilities mainly by size or complexity misses the main difference: utilities are system-oriented tools for specific tasks, while applications are broader, user-facing programs. And saying utilities do not exist is simply incorrect.

8. What is the main purpose of Forms Software in real estate?

- A. Tracks client communications only
- B. Schedules meetings on a calendar
- C. Allows salespeople to generate the most common forms and contracts used in real estate from their computer**
- D. Manages payroll for the office

Forms software is designed to let real estate professionals generate the standard documents and contracts used in property transactions directly from their computer. By providing templates for common items like listing agreements, purchase contracts, disclosures, and amendments, it ensures the documents use current, compliant language and can be filled in quickly with client information. This reduces drafting errors, saves time, and helps ensure consistency across transactions. It isn't primarily about tracking communications, scheduling meetings, or handling payroll—those functions belong to other tools like CRM systems, calendars, or payroll software.

9. Which statement best describes a salable listing?

- A. The listing price must be at or close to market value.**
- B. The seller must provide free home staging.
- C. The listing must be kept private and not exposed to other brokerages.
- D. The property must have solar panels installed.

Pricing a property to reflect its market value is the key concept behind a salable listing. When the asking price is at or near what buyers are willing to pay based on comparable sales, condition, and current market conditions, the property attracts more interest and showings, often leading to a quicker sale and reasonable offers. Overpricing tends to dampen demand and can force later price reductions, while pricing far below market value can leave money on the table. The other statements don't describe salability: free staging isn't required, private listings limit buyer exposure, and solar panels don't determine whether a listing is saleable.

10. How can a periodic tenancy be created?

- A. Only the express terms of the lease.
- B. Express terms, or by implication of law.**
- C. Only by implication of law.
- D. By the landlord's unilateral decision.

A periodic tenancy can arise either from what the lease explicitly says or from the conduct and legal implications of the parties' relationship. If the lease includes express terms that convert the tenancy to a periodic one (for example, a term stating it will become a month-to-month tenancy after the initial term), that creates the periodic tenancy directly. It can also be created by implication of law when the fixed term ends but the tenant remains in possession and continues paying rent, with the landlord accepting those payments. That conduct—continuing possession and rent without a new written agreement—signals an ongoing, repeating tenancy, even though there wasn't an explicit clause specifying the period. It isn't enough for the landlord to simply decide unilaterally that a periodic tenancy exists; there must be either an express provision or an implied arrangement supported by the parties' actions.

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://manitobarealestateassocmod3.examzify.com>

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

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