

MANITOBA REAL ESTATE MODULE 1 PRACTICE TEST (SAMPLE)

STUDY GUIDE



**SAMPLE STUDY GUIDE
WITH LIMITED QUESTIONS**

**VISIT US ONLINE FOR
THE FULL VERSION STUDY GUIDE**

<https://manitobarealestatemodule1.examzify.com>



Copyright © 2026 by Examzify - A Kaluba Technologies Inc. product.

ALL RIGHTS RESERVED.

No part of this book may be reproduced or transferred in any form or by any means, graphic, electronic, or mechanical, including photocopying, recording, web distribution, taping, or by any information storage retrieval system, without the written permission of the author.

Notice: Examzify makes every reasonable effort to obtain accurate, complete, and timely information about this product from reliable sources.

SAMPLE

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

SAMPLE

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

SAMPLE

- 1. What does The Real Property Act govern in Manitoba?**
 - A. Titles and record of ownership interests
 - B. Zoning and land use
 - C. Building inspections
 - D. Property tax collection
- 2. Which of the following is NOT one of the seven areas of real estate specialization?**
 - A. Industrial Leasing
 - B. Residential Resale
 - C. New Home Sale
 - D. Appraisal
- 3. The principle of competition states...**
 - A. Profits create competition and exercise profits breed competition that tends to destroy these profits.
 - B. Competition reduces profits and discourages new entries.
 - C. Higher profits guarantee continued market stability.
 - D. Market value is determined by supply alone.
- 4. Which of the following is an advantage of the direct comparison approach?**
 - A. It is accorded greatest weight by the Courts
 - B. It requires extensive data
 - C. It ignores market trends
 - D. It yields precise results only with perfect data
- 5. In measuring accrued physical depreciation, what do curable and incurable signify?**
 - A. Curable is physical damage that the owner would anticipate correcting immediately; Incurable is not economically feasible to fix because of cost to cure the effect.
 - B. Curable means cosmetic issues
 - C. Curable means the item is unrepairable
 - D. Curable refers to tax implications

- 6. What is the correct square footage conversion from square feet to square meters?**
- A. Multiply sq ft by 10.76
 - B. Multiply sq ft by 0.0929
 - C. Multiply sq ft by 0.3048
 - D. Multiply sq ft by 0.4047
- 7. Which of the following is NOT listed as one of the four main forces affecting neighborhoods?**
- A. Economic
 - B. Social
 - C. Political
 - D. Cultural
- 8. The principle of consistent use requires that when improved land is in a transaction for a higher and best use, the appraisal should use:**
- A. Separate values for land and improvements
 - B. A single, consistent highest and best use for both land and improvements
 - C. Only the land value
 - D. Only the improvements value
- 9. What is the purpose of a civic address?**
- A. A convenience for locating property on a day-to-day basis, such as mail delivery
 - B. To identify the exact parcel of land
 - C. To determine zoning classifications
 - D. To determine property value
- 10. Which statements correctly reflect the statutory framework for leases in Manitoba?**
- A. The Residential Tenancies Act and The Landlords and Tenant Act govern leases.
 - B. Leases are not subject to any statute.
 - C. Leases are exclusively governed by common law.
 - D. The Building Code governs all leases.

Answers

SAMPLE

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

SAMPLE

Explanations

SAMPLE

1. What does The Real Property Act govern in Manitoba?

A. Titles and record of ownership interests

B. Zoning and land use

C. Building inspections

D. Property tax collection

The Real Property Act governs the land titles system in Manitoba, focusing on the registration of land ownership and related interests. It provides the framework for recording who owns a parcel of land and any encumbrances or interests on that land, such as mortgages or liens, and it determines how transfers of title are processed and recorded. This registry creates an official record that evidences ownership and protects the priority of interests as they are registered. Zoning and land use are controlled by municipal planning and provincial planning policies, not this act. Building inspections fall under building codes and related enforcement, not the Real Property Act. Property tax collection is handled through assessment and taxation processes separate from the land titles registry.

2. Which of the following is NOT one of the seven areas of real estate specialization?

A. Industrial Leasing

B. Residential Resale

C. New Home Sale

D. Appraisal

The seven areas of real estate specialization refer to the main transactional focus a licensee can choose, such as handling industrial leasing, residential resale, or new home sales. Appraisal is a valuation service—determining property value—typically regulated under a separate credential and not considered one of these transactional specialization areas. Because appraisal centers on valuation rather than on facilitating specific types of real estate transactions, it isn't counted among the seven areas.

3. The principle of competition states...

A. Profits create competition and exercise profits breed competition that tends to destroy these profits.

B. Competition reduces profits and discourages new entries.

C. Higher profits guarantee continued market stability.

D. Market value is determined by supply alone.

Profits attract competitors. When a market yields above-normal profits, other firms are drawn to enter or expand, increasing competition. This added competition tends to drive prices down or costs up, eroding those profits until they're back to normal. In the long run, the market adjusts so no firm can maintain above-normal profits. Why the other statements don't fit: competition doesn't discourage new entries; it actually invites them as profitable opportunities appear. High profits don't guarantee lasting stability because they attract more entrants, which can push profits down. market value isn't set by supply alone; it results from the interaction of supply and demand, with prices balancing both.

4. Which of the following is an advantage of the direct comparison approach?

- A. It is accorded greatest weight by the Courts**
- B. It requires extensive data
- C. It ignores market trends
- D. It yields precise results only with perfect data

Direct comparison relies on the sale prices of similar properties to estimate value, so it is grounded in actual market transactions. When good, arm's-length comparables exist, this approach reflects what buyers and sellers are willing to pay in the real market, which makes its results feel credible and transparent. Courts tend to treat that market-based evidence as the most persuasive, so they give this method the greatest weight because it shows real-world pricing rather than opinion or theory. Data availability is important, but the strength isn't about having an enormous data set; it's about having credible, comparable transactions. The method doesn't ignore market trends—comps from the same market and time period inherently capture current conditions, and adjustments are made for differences to keep the comparison relevant. And you don't need perfect data to use this approach effectively—reasonable, well-selected comparables can yield a solid estimate, with precision improving as data quality improves.

5. In measuring accrued physical depreciation, what do curable and incurable signify?

- A. Curable is physical damage that the owner would anticipate correcting immediately; Incurable is not economically feasible to fix because of cost to cure the effect.**
- B. Curable means cosmetic issues
- C. Curable means the item is unrepairable
- D. Curable refers to tax implications

The concept being tested is whether a depreciation item is economically worth repairing. In measuring accrued physical depreciation, curable means the physical damage is repairable and the cost to cure is justified by the value regained or preserved. Incurable means the cost to cure is not economically feasible—typically the repair cost would exceed the value added or would not be justified by the market value, so workers wouldn't fix it in practice. So the statement that curable is physical damage the owner would anticipate correcting immediately, and incurable is not economically feasible to fix because of the cost to cure, captures this cost benefit approach. For example, fixing a leaky roof when the repair cost is reasonable is curable; replacing an entire foundation when the cost far exceeds the value gained would be incurable. Cosmetic issues are not the formal definition, and the idea of something being unrepairable or tied to tax implications misses the core point about economic feasibility of cure in depreciation.

6. What is the correct square footage conversion from square feet to square meters?

- A. Multiply sq ft by 10.76
- B. Multiply sq ft by 0.0929**
- C. Multiply sq ft by 0.3048
- D. Multiply sq ft by 0.4047

Converting square feet to square meters uses the area relationship between feet and meters. Since 1 foot equals 0.3048 meters, the area conversion is $(0.3048 \text{ m})^2 = 0.092903 \text{ m}^2$ per square foot. So multiply square feet by about 0.0929 to get square meters. The other options mix up types of conversions or give the inverse: 10.76 is how many square feet are in 1 square meter, not how many square meters are in 1 square foot; 0.3048 is a linear length conversion, not an area conversion; and 0.4047 isn't a standard factor.

7. Which of the following is NOT listed as one of the four main forces affecting neighborhoods?

- A. Economic
- B. Social
- C. Political
- D. Cultural**

In this framework, neighborhoods are shaped by four primary drivers: economic forces (things like jobs and housing costs), social forces (demographics and community networks), political forces (local governance, planning, and policy), and environmental or physical forces (location, layout, and access to transportation). Cultural characteristics—values, norms, and traditions—are not treated as a separate main driver. They arise from and are influenced by the other forces, but aren't listed as one of the four primary forces themselves. So cultural fits as the not-listed factor because it's more of an outcome of the other forces rather than a standalone driver.

8. The principle of consistent use requires that when improved land is in a transaction for a higher and best use, the appraisal should use:

- A. Separate values for land and improvements
- B. A single, consistent highest and best use for both land and improvements**
- C. Only the land value
- D. Only the improvements value

The principle of consistent use means the appraisal opinion should be based on one clearly defined use for the property, and that same use should apply to the entire property within the report. When improved land is part of a transaction for a higher and best use, you evaluate the property as a single entity using a single highest and best use that covers both land and improvements. This keeps the valuation aligned with the intended redevelopment or repurposing of the site, showing the full economic potential of the property as a whole. valuing land and improvements separately would imply different uses for each part, creating inconsistency and potentially misrepresenting the total value. Likewise, focusing only on the land value or only on the improvements value ignores how the two work together under the new use. The correct approach is to apply one consistent highest and best use for the entire property.

9. What is the purpose of a civic address?

- A. A convenience for locating property on a day-to-day basis, such as mail delivery**
- B. To identify the exact parcel of land
- C. To determine zoning classifications
- D. To determine property value

A civic address serves as a practical locator for a property. It provides a simple way for people—residents, visitors, mail carriers, delivery services, and emergency responders—to find the exact location on a day to day basis. It helps with routine tasks like mail delivery and getting services to the right place. It doesn't identify the exact parcel in legal terms—that role belongs to the legal description in land titles. Zoning classifications come from municipal zoning rules, not the address itself. Property value is set by market factors and property details, not by the address alone.

10. Which statements correctly reflect the statutory framework for leases in Manitoba?

A. The Residential Tenancies Act and The Landlords and Tenant Act govern leases.

B. Leases are not subject to any statute.

C. Leases are exclusively governed by common law.

D. The Building Code governs all leases.

Manitoba leases operate under statute, not purely on private contracts. The Residential Tenancies Act provides the rules for most residential rental agreements—covering what rent can be charged, how deposits are handled, required notices, repair responsibilities, and eviction processes. The Landlords and Tenants Act complements this by addressing additional rights and duties in the landlord–tenant relationship, often covering leases that aren't strictly residential or filling gaps left by the RTA. The Building Code, by contrast, governs construction and safety standards, not the terms of a lease. So recognizing that both acts establish the framework for leases in Manitoba is correct, since they together regulate tenancy arrangements and protect the rights of both landlords and tenants within the statutory system.

SAMPLE

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://manitobarealestatemodule1.examzify.com>

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

SAMPLE