

MARYLAND REAL ESTATE LICENSE PRACTICE EXAM (SAMPLE)

STUDY GUIDE



Prepare with structure. Pass with confidence



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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 responsible for ensuring that a prospective buyer receives a copy of the Maryland Residential Property Disclosure and Disclaimer Statement?**
 - A. The seller only
 - B. The seller's broker only
 - C. The buyer's broker only
 - D. Either the buyer's or seller's broker
- 2. In Maryland, how often must a broker provide training and educational sessions to affiliated licensees?**
 - A. Two weeks
 - B. Two months
 - C. Quarter
 - D. Six months
- 3. What is one of the buyer's responsibilities in a Maryland exclusive buyer agency agreement?**
 - A. The buyer must work exclusively with the broker during the term of the agreement.
 - B. The buyer must attend three open house events on their own.
 - C. The buyer has seven days to reject being represented by dual agency.
 - D. The buyer must make an offer on the first property the agent finds.
- 4. Define "depreciation" in real estate terms.**
 - A. An increase in property value over time
 - B. A decrease in a property's value over time due to market trends
 - C. A gradual reduction in property value often due to wear and tear
 - D. A tax deduction related to property
- 5. Which two protected classes are recognized in Maryland but not explicitly mentioned in the federal Fair Housing Act?**
 - A. Age and marital status.
 - B. Sexual orientation and gender identity.
 - C. Familial status and age.
 - D. Marital status and familial status.

- 6. For how long must licensed property managers in Maryland maintain related records?**
- A. At least two years
 - B. At least three years
 - C. At least five years
 - D. At least six years
- 7. In real estate transactions in Maryland, which entity is mainly responsible for enforcing fair trade practices?**
- A. The Maryland Department of Housing
 - B. The Maryland Real Estate Commission
 - C. The Maryland Attorney General's Office
 - D. The Maryland Landlord and Tenant Office
- 8. Which scenario may illustrate an illegal dual agency arrangement?**
- A. Jackson appoints two salespersons to represent both parties from his brokerage.
 - B. Sandrine represents a seller while another licensee represents the buyer.
 - C. Corrina reaffirms dual agency consent when an offer is made.
 - D. Parker facilitates a buyer's offer through a different firm's licensee.
- 9. Who supervises a real estate salesperson in Maryland?**
- A. Another salesperson
 - B. A state representative
 - C. A licensed broker
 - D. An independent agency
- 10. Did Jorge engage in self-dealing by selling his unit before the foreclosed listing hit the market?**
- A. No, he was savvy to sell his condo unit before prices dropped
 - B. No, his unit was in better condition and would've sold for more anyway
 - C. Yes, Jorge has engaged in blockbusting
 - D. Yes, Jorge has engaged in self-dealing

Answers

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

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Explanations

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1. Who is responsible for ensuring that a prospective buyer receives a copy of the Maryland Residential Property Disclosure and Disclaimer Statement?

- A. The seller only
- B. The seller's broker only
- C. The buyer's broker only
- D. Either the buyer's or seller's broker**

The responsibility of ensuring that a prospective buyer receives a copy of the Maryland Residential Property Disclosure and Disclaimer Statement can fall to either the buyer's or seller's broker. In Maryland, the law mandates that the disclosure statement must be provided to buyers to help them make informed decisions regarding their potential purchase. This is crucial in real estate transactions as the statement outlines known material defects about the property and can include various details about the condition of the home, which addresses issues such as lead paint, mold, or structural problems. Having either broker involved in a transaction ensure that the document is communicated properly upholds the transparency within the real estate process. It emphasizes that both parties' representatives share the obligation to facilitate disclosure so that buyers can have the information they need, regardless of which side they represent. This aspect fosters professional integrity and respects the buyer's right to be fully informed before making a purchasing decision, thus the correct answer confirms the collaborative role that brokers play in the transaction process with respect to disclosure requirements.

2. In Maryland, how often must a broker provide training and educational sessions to affiliated licensees?

- A. Two weeks
- B. Two months**
- C. Quarter
- D. Six months

In Maryland, brokers are required to provide training and educational sessions to affiliated licensees at least every two months. This requirement ensures that licensees stay updated on industry practices, legal changes, and other important information that can impact their performance and compliance in the real estate market. Regular training enhances the overall competency of agents, promotes professional development, and helps maintain high standards within the brokerage. This can include updates on new laws, changes to the real estate market, and best practices in client service and transactions, thereby equipping agents with the knowledge they need to succeed. The other timeframes presented do not meet the regulatory requirements as effectively. Providing sessions every two weeks could burden resources and is not mandated, while quarterly or every six months would not meet the minimum standard of bi-monthly training, potentially leaving agents under-informed in a rapidly changing environment.

3. What is one of the buyer's responsibilities in a Maryland exclusive buyer agency agreement?

- A. The buyer must work exclusively with the broker during the term of the agreement.**
- B. The buyer must attend three open house events on their own.
- C. The buyer has seven days to reject being represented by dual agency.
- D. The buyer must make an offer on the first property the agent finds.

In an exclusive buyer agency agreement in Maryland, one of the primary responsibilities of the buyer is to work exclusively with the broker during the term of the agreement. This means that the buyer agrees to utilize the services of the designated broker for all real estate transactions, ensuring a dedicated focus on their specific needs and objectives in finding a property. This exclusivity is designed to create a more committed relationship between the buyer and the broker, allowing the broker to provide tailored services and advice without competing interests. It also establishes clear expectations for both parties regarding representation, enhancing the overall effectiveness of the search for suitable properties. The other choices do not accurately reflect the responsibilities outlined in an exclusive buyer agency agreement. For example, attending open houses is not typically mandated in a buyer agency agreement, nor is there a requirement to reject dual agency within a specific time frame. Additionally, there is no obligation for the buyer to make an offer on the first property presented by the agent, as the decision to make an offer is ultimately at the buyer's discretion.

4. Define "depreciation" in real estate terms.

- A. An increase in property value over time
- B. A decrease in a property's value over time due to market trends
- C. A gradual reduction in property value often due to wear and tear**
- D. A tax deduction related to property

In real estate, depreciation refers to the gradual reduction in a property's value over time, often as a result of wear and tear from usage, age, or physical deterioration. This concept recognizes that all properties experience some level of decline in value due to various factors including physical condition, obsolescence, and external market influences. As a property ages, it may require repairs and maintenance to retain its value, and if these are not addressed, the property could deteriorate further and lose value. The understanding of depreciation is crucial for real estate professionals as it affects investment analysis and property valuations. Being aware that depreciation can occur due to physical deterioration helps appraisers, investors, and owners to more accurately assess a property's worth and plan for its maintenance and potential future sales. Other concepts related to property value, such as appreciation (an increase in property value) or tax deductions related to depreciation in the context of taxes, while relevant to the broader field of real estate, do not capture the specific definition of depreciation as it pertains to value decline from physical causes.

5. Which two protected classes are recognized in Maryland but not explicitly mentioned in the federal Fair Housing Act?

- A. Age and marital status.
- B. Sexual orientation and gender identity.**
- C. Familial status and age.
- D. Marital status and familial status.

In Maryland, sexual orientation and gender identity are indeed recognized as protected classes under state law, which reflects Maryland's commitment to ensuring fair treatment in housing. While the Federal Fair Housing Act provides protections against discrimination based on race, color, national origin, religion, sex, familial status, and disability, Maryland's law goes further by including additional classes that account for societal changes and the diverse population in the state. Sexual orientation protects individuals from discrimination based on their sexual preference, and gender identity protects individuals based on their gender expression or identity, even if it differs from the sex they were assigned at birth. These protections aim to foster a more inclusive environment and safeguard the rights of all individuals, irrespective of their sexual orientation or gender identity. This answer aligns well with Maryland's legal framework, which prioritizes creating equitable opportunities in housing. Other options do not capture the unique protections afforded in Maryland, either overlapping with federal classifications or including classes that do not extend beyond what is federally recognized.

6. For how long must licensed property managers in Maryland maintain related records?

- A. At least two years
- B. At least three years
- C. At least five years**
- D. At least six years

In Maryland, licensed property managers are required to keep related records for at least five years. This duration is important because it ensures that all transactions and activities related to property management can be reviewed and audited if necessary. Maintaining these records for five years allows for accountability and transparency in property management practices, which is crucial given the financial and legal implications involved. Having a five-year retention period aligns with industry standards and allows both property managers and the Maryland Real Estate Commission to verify compliance with regulations and to address any disputes or inquiries that may arise related to property management. This timeframe also enables property managers to have adequate documentation to support their management decisions, financial reporting, and any dealings with tenants or property owners.

7. In real estate transactions in Maryland, which entity is mainly responsible for enforcing fair trade practices?

- A. The Maryland Department of Housing
- B. The Maryland Real Estate Commission**
- C. The Maryland Attorney General's Office
- D. The Maryland Landlord and Tenant Office

The Maryland Real Estate Commission plays a crucial role in enforcing fair trade practices within the real estate sector. This commission is tasked with ensuring that real estate professionals adhere to state laws and regulations, which include maintaining ethical standards in their business practices. By overseeing real estate transactions and licensing, the commission actively works to prevent unfair practices and protect consumers in the housing market. While other entities listed, such as the Maryland Department of Housing, the Maryland Attorney General's Office, and the Maryland Landlord and Tenant Office, have significant roles in various aspects of housing and consumer protection, the Maryland Real Estate Commission specifically focuses on the oversight and regulation of real estate professionals. This regulatory framework is vital for maintaining a fair and equitable market, reinforcing the importance of licensing, and addressing any violations or complaints regarding unethical behavior within the industry.

8. Which scenario may illustrate an illegal dual agency arrangement?

- A. Jackson appoints two salespersons to represent both parties from his brokerage.**
- B. Sandrine represents a seller while another licensee represents the buyer.
- C. Corrina reaffirms dual agency consent when an offer is made.
- D. Parker facilitates a buyer's offer through a different firm's licensee.

An illegal dual agency arrangement occurs when a broker represents both the buyer and the seller in the same transaction without obtaining informed consent from both parties. The first scenario illustrates this situation because Jackson appoints two salespersons from his brokerage to represent both the buyer and the seller. This setup can potentially create a conflict of interest, as one broker cannot fairly advocate for both sides without full transparency and consent from both parties involved. In legal dual agency, full disclosure and consent are necessary to ensure that both parties understand and agree to the arrangement, thus mitigating any potential conflicts. In contrast, the other scenarios highlight situations where licensed individuals represent only one party at a time or reinforce consent for dual agency, which does not inherently imply illegality.

9. Who supervises a real estate salesperson in Maryland?

- A. Another salesperson
- B. A state representative
- C. A licensed broker**
- D. An independent agency

In Maryland, a licensed broker is responsible for supervising real estate salespersons. This is a critical aspect of the real estate profession because brokers have the experience, training, and legal authority necessary to oversee the activities of salespersons working under them. The broker ensures that the salespersons adhere to the laws and regulations governing real estate transactions and helps guide them in their responsibilities. This supervision includes providing necessary training, support in handling transactions, and guidance in ethical practices. Understanding the relationship between brokers and salespersons is essential as it ensures that transactions are conducted properly and protects the interests of clients. The involvement of a licensed broker also establishes a clear line of accountability within the real estate practice, which is vital for maintaining professional standards in the industry.

10. Did Jorge engage in self-dealing by selling his unit before the foreclosed listing hit the market?

- A. No, he was savvy to sell his condo unit before prices dropped
- B. No, his unit was in better condition and would've sold for more anyway
- C. Yes, Jorge has engaged in blockbusting
- D. Yes, Jorge has engaged in self-dealing**

In this scenario, determining whether Jorge engaged in self-dealing revolves around the ethical implications of his actions in relation to his position as a real estate professional. Self-dealing typically involves a situation where an agent or broker exploits their position to gain an unfair advantage. If Jorge had insider knowledge about the pending foreclosure of listings that may negatively impact the market, and he acted on that information by selling his unit quickly, this would suggest he utilized his privileged position to benefit himself. Particularly in a real estate context, selling his property just before a market downturn—especially if he was aware of the upcoming foreclosure—could indicate he was prioritizing his interests over those of his clients or the market at large, which is a hallmark of self-dealing. It's essential to consider that while being savvy or capitalizing on market conditions is part of real estate strategy, doing so with information that other parties do not have access to can cross into unethical territory, particularly if it undermines the interests of others. The other choices suggest justifications for his actions, such as being savvy in timing or claiming the unit's condition warranted a higher price. However, these options fail to address the potential misuse of specialized knowledge that could classify his behavior as self-dealing. By selling before

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://marylandrealestate.examzify.com>

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

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