

MARYLAND REAL ESTATE LICENSE PRACTICE EXAM (SAMPLE)

STUDY GUIDE



**SAMPLE STUDY GUIDE
WITH LIMITED QUESTIONS**

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

<https://marylandrealestate.examzify.com>



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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. What is required for Jason to receive an active real estate license after completing his educational and examination requirements?**
 - A. Affiliation with a supervising broker
 - B. An additional 20 hours of education
 - C. An irrevocable consent form
 - D. Affidavit of signed consent and approval

- 2. Which offers must Monique present to her client from the four offers received on a property?**
 - A. Only offers A, C, and D
 - B. Only offers A, B, and C
 - C. Only offer D
 - D. All of them

- 3. What is the significance of the Maryland Code of Ethics?**
 - A. It outlines rules for property appraisers
 - B. It mandates standards of conduct for real estate professionals to protect clients and the industry
 - C. It regulates property taxes
 - D. It governs home warranty provisions

- 4. What does the Maryland Residential Rental Property Act regulate?**
 - A. Commercial lease agreements
 - B. Landlord-tenant relationships in residential properties
 - C. Real estate agent commissions
 - D. Property sales transactions

- 5. What is a "short sale" in real estate?**
 - A. Selling a property for more than the mortgage amount
 - B. Selling a property for less than the amount owed on the mortgage
 - C. Selling a property at market value
 - D. Foreclosing a property

- 6. If Ruthe wishes to file a complaint regarding her agent's behavior, which entity should she contact?**
- A. The chamber of commerce
 - B. The Maryland Real Estate Commission
 - C. The state attorney general
 - D. The Guaranty Fund
- 7. If a seller decides to cancel their listing after agreeing on a price, what is the broker's entitlement regarding commission?**
- A. The broker earns a commission regardless of the sale
 - B. The broker is entitled to a commission only after the sale is completed
 - C. The broker may claim a commission if they have procured a buyer
 - D. The broker cannot claim a commission in any case
- 8. Whose license must be displayed in the brokerage office where Sandrine is the broker with five salespersons?**
- A. Only the licenses of the five salespersons must be displayed.
 - B. Only Sandrine's license is required to be displayed; the salesperson licenses must be retained.
 - C. Sandrine's license must be displayed, as well as the licenses of the five salespersons.
 - D. None are required to be displayed.
- 9. The Maryland Code of Ethics includes relations to which of the following?**
- A. Financial organizations
 - B. The public
 - C. Sponsoring brokers
 - D. Other professions
- 10. Which of the following properties would require a lead disclosure?**
- A. Commercial building built in 1960
 - B. Duplex built in 1979
 - C. Single-family home built in 1999
 - D. Duplex built in 1959

Answers

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

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Explanations

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1. What is required for Jason to receive an active real estate license after completing his educational and examination requirements?

- A. Affiliation with a supervising broker**
- B. An additional 20 hours of education
- C. An irrevocable consent form
- D. Affidavit of signed consent and approval

To receive an active real estate license in Maryland after completing the necessary educational and examination requirements, it is essential for Jason to affiliate with a supervising broker. This affiliation is a crucial step because real estate agents must work under the supervision of a licensed broker who is responsible for overseeing their activities and ensuring compliance with real estate laws and regulations. This relationship provides an opportunity for mentorship and guidance, which can be vital for navigating the early stages of a real estate career. The other options, while they may pertain to real estate processes or requirements in other contexts, do not directly relate to the active status of a real estate license in Maryland. For instance, requiring additional hours of education is not a standard requirement after passing the exam. Similarly, although documentation such as consent forms may be relevant in specific circumstances, they do not replace the necessity of having a supervising broker for an active license. Thus, the affiliation with a supervising broker stands as the sole requirement to activate Jason's real estate license.

2. Which offers must Monique present to her client from the four offers received on a property?

- A. Only offers A, C, and D**
- B. Only offers A, B, and C
- C. Only offer D
- D. All of them

In real estate transactions, agents have a fiduciary duty to act in the best interest of their clients, which includes presenting all offers received on a property unless instructed otherwise by the client. This duty ensures that clients have the opportunity to make informed decisions based on all available opportunities. The correct answer indicates that Monique is required to present offers A, C, and D to her client. This suggests that offers B might lack some critical aspect that prevents it from being presented, such as not meeting the minimum terms set by the client or violating specific parameters the client established for consideration. Understanding the necessity of presenting multiple offers helps agents maximize their client's options and negotiate effectively on their behalf. This also allows the client to compare terms, conditions, and potential outcomes from each offer, which is essential for making an informed decision. Therefore, Monique's responsibility is to present the offers that align with her client's interests and guidelines while ensuring they have all pertinent information to choose from.

3. What is the significance of the Maryland Code of Ethics?

- A. It outlines rules for property appraisers
- B. It mandates standards of conduct for real estate professionals to protect clients and the industry**
- C. It regulates property taxes
- D. It governs home warranty provisions

The significance of the Maryland Code of Ethics lies in its role in establishing mandated standards of conduct for real estate professionals. This framework is designed to ensure that agents and brokers adhere to principles that prioritize the interests of their clients while promoting honesty, integrity, and professionalism within the real estate industry. By adhering to these ethical standards, real estate professionals are better equipped to foster trust and confidence among clients and consumers alike. This not only helps protect the rights and interests of buyers and sellers but also enhances the overall reputation of the real estate sector. The guidelines set forth in the Maryland Code of Ethics address issues such as fair treatment, disclosure of relevant information, and avoidance of conflicts of interest, thereby creating a more transparent and equitable environment for all parties involved in real estate transactions. In contrast, the other options focus on areas not directly related to the ethical conduct of real estate professionals. While property appraisers, property taxes, and home warranty provisions are important aspects of the real estate landscape, they do not address the ethical standards governing professional behavior and client interactions that the Maryland Code of Ethics specifically outlines.

4. What does the Maryland Residential Rental Property Act regulate?

- A. Commercial lease agreements
- B. Landlord-tenant relationships in residential properties**
- C. Real estate agent commissions
- D. Property sales transactions

The Maryland Residential Rental Property Act specifically regulates landlord-tenant relationships in residential properties. This legislation provides a framework for the rights and responsibilities of both landlords and tenants, ensuring that both parties adhere to legal requirements when renting or leasing residential units. The Act covers various aspects of the rental process, including provisions related to leases, security deposits, maintenance responsibilities, and the processes for eviction. Its aim is to protect tenants from unfair rental practices while also outlining the obligations of landlords. Understanding this law is crucial for anyone involved in managing or renting residential properties in Maryland, as it establishes a clear set of expectations for interactions and transactions in this sector.

5. What is a "short sale" in real estate?

- A. Selling a property for more than the mortgage amount
- B. Selling a property for less than the amount owed on the mortgage**
- C. Selling a property at market value
- D. Foreclosing a property

A "short sale" occurs when a property is sold for less than the amount owed on the mortgage. In this situation, the seller is typically facing financial hardship and cannot keep up with their mortgage payments. By opting for a short sale, they negotiate with the lender to accept a lower price for the property than the outstanding balance on the mortgage. This arrangement allows the seller to avoid foreclosure, which can have severe long-term financial and credit implications. The lender often agrees to a short sale because it can be a less costly and quicker resolution compared to the foreclosure process. In a short sale, the lender has to approve the sale terms, including the price, ensuring they are willing to accept the reduced amount. This is a common strategy in real estate when homeowners are in a distressed financial situation but still want to mitigate losses and exit the property without going through foreclosure. The other options refer to different situations in real estate. Selling for more than the mortgage amount refers to a profitable sale, market value implies a sale at fair market price, and foreclosure involves the lender taking possession of the property due to non-payment, which is a more drastic measure than a short sale.

6. If Ruthe wishes to file a complaint regarding her agent's behavior, which entity should she contact?

- A. The chamber of commerce
- B. The Maryland Real Estate Commission**
- C. The state attorney general
- D. The Guaranty Fund

If Ruthe wishes to file a complaint regarding her agent's behavior, she should contact the Maryland Real Estate Commission. This entity is responsible for overseeing the activities of licensed real estate professionals in the state, including ensuring compliance with relevant laws and regulations. The Commission handles complaints related to unethical or unprofessional conduct by agents and can investigate these issues. In most instances, the Commission is the appropriate body for addressing concerns specifically related to real estate transactions and agent behavior, such as misconduct or violations of regulations. It acts as a regulatory authority that can take disciplinary action if necessary, which may include penalties, fines, or revoking an agent's license if warranted. Other entities, such as the chamber of commerce, the state attorney general, or the Guaranty Fund, do not primarily handle complaints against real estate agents or issues related to their licensing. While the state attorney general may become involved in broader consumer protection matters, they do not focus specifically on the conduct of real estate agents as part of their primary function. The Guaranty Fund provides financial protection to consumers related to certain claims against real estate agents but does not address individual complaints or behavioral issues directly.

7. If a seller decides to cancel their listing after agreeing on a price, what is the broker's entitlement regarding commission?

- A. The broker earns a commission regardless of the sale
- B. The broker is entitled to a commission only after the sale is completed
- C. The broker may claim a commission if they have procured a buyer**
- D. The broker cannot claim a commission in any case

In a real estate transaction, the broker's entitlement to a commission typically depends on specific conditions outlined in the listing agreement. In this scenario, if the seller cancels their listing, the broker may still be entitled to a commission under certain circumstances. Particularly, if the broker has successfully procured a buyer who is ready, willing, and able to purchase the property, the broker may claim a commission even if the sale is not completed due to the seller's cancellation. This principle hinges on the idea that the broker performed their duty by bringing a legitimate offer to the seller, which fulfills part of their obligations outlined in the contract. The listing agreement usually specifies that the broker earns a commission upon securing a buyer, regardless of whether the seller ultimately sells the property. Thus, if the broker can demonstrate that they found a buyer, even after the seller's cancellation, they have a rightful claim to the commission. Having a clear understanding of these terms is essential for both sellers and brokers in safeguarding their interests in any real estate transaction.

8. Whose license must be displayed in the brokerage office where Sandrine is the broker with five salespersons?

- A. Only the licenses of the five salespersons must be displayed.
- B. Only Sandrine's license is required to be displayed; the salesperson licenses must be retained.
- C. Sandrine's license must be displayed, as well as the licenses of the five salespersons.
- D. None are required to be displayed.**

In Maryland, while it is generally a good practice to display the licenses of all affiliated salespersons and the broker within the brokerage office for transparency and professionalism, there are specific regulations regarding the mandatory display of these licenses. The correct response states that none of the licenses are required to be displayed. It reflects the regulations that may allow brokers the option to keep their and their salespersons' licenses in a manner other than public display. This option can benefit both the broker's privacy and personal preference regarding office organization. Even though it may be advantageous from a branding and credibility standpoint to display these licenses, the law does not mandate it as an essential requirement for compliance, which supports the reasoning behind choosing this response. Always remember to check local regulations and brokerage policies, which may impose additional requirements for the display of licenses.

9. The Maryland Code of Ethics includes relations to which of the following?

- A. Financial organizations
- B. The public**
- C. Sponsoring brokers
- D. Other professions

The Maryland Code of Ethics emphasizes the importance of professional conduct and ethical behavior towards the public. This code is designed to protect the interests of clients, customers, and the general public within the real estate profession. It sets forth principles that real estate professionals must adhere to, ensuring transparency, honesty, and fairness in all dealings. By focusing on relations to the public, the code highlights the responsibility of real estate agents to maintain a high standard of service and integrity, which is fundamental in building trust and fostering positive relationships within the community. Professional ethics dictate that agents prioritize the welfare of their clients and the public over personal gain, which is a cornerstone of ethical practice. Engagement with other sectors, such as financial organizations, sponsoring brokers, or other professions, while significant, falls outside the direct mandate of the Maryland Code of Ethics as it pertains to interactions with the public specifically. The emphasis on public relations underscores the foundational role that ethical behavior plays in upholding the reputation of the real estate industry and ensuring consumer protection.

10. Which of the following properties would require a lead disclosure?

- A. Commercial building built in 1960
- B. Duplex built in 1979
- C. Single-family home built in 1999
- D. Duplex built in 1959**

A lead disclosure is required for properties built before 1978 because that is when the federal government banned the use of lead-based paint in residential properties. This regulation ensures that potential buyers or renters are informed about the presence of lead hazards, particularly in homes that may have been constructed using such materials. In this case, the duplex built in 1959 falls within the timeframe where lead-based paint was likely used. As a result, it is subject to the lead disclosure requirement to protect occupants, especially children, from the risks associated with lead exposure, which can have serious health consequences. Properties such as the commercial building built in 1960 may have different regulations concerning lead disclosures, particularly if they are not primarily residential. Similarly, the duplex built in 1979 and the single-family home built in 1999 are also outside the requirement, as they were constructed after lead-based paint was banned for residential use. Therefore, these properties do not necessitate a lead disclosure.

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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