

MCKISSOCK FAIR HOUSING, FAIR LENDING PRACTICE TEST (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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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 federal agency is primarily responsible for enforcing environmental programs nationwide?**
 - A. EPA
 - B. NOAA
 - C. OSHA
 - D. DOT
- 2. The CRA's record is used when evaluating which types of banking applications?**
 - A. Mortgage underwriting standards
 - B. Customer service training
 - C. Employee compensation plans
 - D. Bank mergers, charters, acquisitions, branch openings and deposit facilities
- 3. The additional or incremental risk of investing in property attributable to its environmental condition is called what?**
 - A. Market risk
 - B. Environmental risk
 - C. Credit risk
 - D. Liquidity risk
- 4. Which option is not a permissible method for filing a HUD Fair Housing complaint?**
 - A. Fax
 - B. Mail
 - C. Email
 - D. In person
- 5. Which class is protected under both NYC HRL and NYS HRL?**
 - A. Race
 - B. Pregnancy
 - C. Alienage
 - D. Disability

6. It is generally accepted that no collection of samples or testing is normally included when developing a Phase ____ report.
- A. Phase I
 - B. Phase II
 - C. Phase III
 - D. Phase IV
7. The Equal Protection Clause of the 14th Amendment prohibits discrimination that results from which of the following?
- A. Private acts of discrimination
 - B. Discrimination by government action
 - C. All discrimination regardless of source
 - D. Discrimination by private organizations only
8. The amount of dissolved calcium and magnesium in water defines water what?
- A. Alkalinity
 - B. Hardness
 - C. Turbidity
 - D. Conductivity
9. The Fair Housing Amendments Act of 1988 enhanced the enforcement capabilities of which agency?
- A. DOJ
 - B. FTC
 - C. HUD
 - D. EPA
10. Which organization has oversight authority over state appraiser regulatory agencies?
- A. Appraisal Subcommittee
 - B. Federal Reserve
 - C. Securities and Exchange Commission
 - D. Department of Real Estate Licensing

Answers

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

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Explanations

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1. Which federal agency is primarily responsible for enforcing environmental programs nationwide?

- A. EPA**
- B. NOAA
- C. OSHA
- D. DOT

The main idea is identifying the federal lead for nationwide environmental enforcement. The Environmental Protection Agency (EPA) is the primary federal agency tasked with protecting the environment across the United States. It administers and enforces major environmental statutes such as the Clean Air Act, Clean Water Act, and Resource Conservation and Recovery Act, setting national standards and coordinating with states and tribes to ensure compliance nationwide. Other agencies have related roles but aren't the central environmental regulator. The National Oceanic and Atmospheric Administration (NOAA) focuses on oceans, weather, and climate data, and may regulate certain activities tied to those areas, but it doesn't serve as the overarching environmental regulator. The Occupational Safety and Health Administration (OSHA) concentrates on workplace safety and health, including some environmental hazards within workplaces, not broad environmental enforcement. The Department of Transportation (DOT) handles transportation-related environmental matters within its domain, such as vehicle emissions, but not the overall nationwide environmental enforcement framework. So, the agency chiefly responsible for enforcing environmental programs nationwide is the Environmental Protection Agency.

2. The CRA's record is used when evaluating which types of banking applications?

- A. Mortgage underwriting standards
- B. Customer service training
- C. Employee compensation plans
- D. Bank mergers, charters, acquisitions, branch openings and deposit facilities**

The key idea is that the CRA evaluates how a bank's record of helping meet community credit needs affects regulatory decisions about changes to the bank's presence and structure. The CRA is used when regulators review proposals that alter where and how a bank operates—mergers, charters, acquisitions, branch openings, and deposit facilities—because these actions can change the bank's ability to serve communities, including low- and moderate-income areas. Internal lending policies like mortgage underwriting standards are separate policy decisions, and customer service training or employee compensation plans are not the kinds of regulatory actions CRA reviews in this context.

3. The additional or incremental risk of investing in property attributable to its environmental condition is called what?

- A. Market risk
- B. Environmental risk**
- C. Credit risk
- D. Liquidity risk

Environmental risk is the incremental risk to a property investment that comes from its environmental condition. If there are contamination issues, hazardous substances, or other environmental liabilities on or near the site, cleanup costs, fines, and regulatory actions can erode expected returns and complicate financing. Lenders often require environmental due diligence—like a Phase I Environmental Site Assessment—to identify potential problems and may adjust loan terms, require reserves, or demand insurance. This risk is distinct from market risk (price movements due to market factors), credit risk (the borrower's ability to repay), and liquidity risk (the ability to sell the asset quickly without a large price concession).

4. Which option is not a permissible method for filing a HUD Fair Housing complaint?

- A. Fax**
- B. Mail
- C. Email
- D. In person

The method for filing a HUD Fair Housing complaint must go through official intake channels so the complaint is properly recorded and routed. Fax submissions are not an approved way to file. HUD expects complaints to be submitted through its official channels—typically the online complaint form, by mail to the appropriate HUD Field Office, or in person at a HUD office. This ensures the filing is time-stamped, securely received, and processed correctly. So the option that isn't permissible is sending the complaint by fax.

5. Which class is protected under both NYC HRL and NYS HRL?

- A. Race**
- B. Pregnancy
- C. Alienage
- D. Disability

Race is protected under both NYC and NYS Human Rights Laws. Both laws explicitly prohibit discrimination based on race in areas like housing, employment, and public services, so treating someone unfavorably because of race is illegal under both frameworks. This shared protection makes race the clear answer, since it shows a category guaranteed to be protected across both statutes. The other options may have protections in one jurisdiction or in specific contexts, but they aren't as consistently protected under both laws.

6. It is generally accepted that no collection of samples or testing is normally included when developing a Phase ____ report.

- A. Phase I**
- B. Phase II
- C. Phase III
- D. Phase IV

Phase I is about spotting potential environmental concerns without doing any sampling. It relies on reviewing historical records, previous site use, regulatory databases, and a site reconnaissance to identify recognized environmental conditions and other factors that might indicate contamination. The goal is to decide whether a more detailed investigation is needed, not to confirm contamination through lab tests. That's why no samples or testing are included in a Phase I report. If concerns are found, a Phase II investigation follows, which involves actual sampling of soil, groundwater, or building materials to analyze contamination levels. Phase III then addresses remediation planning and implementation, and Phase IV covers long-term monitoring or verification. So, the phase that normally excludes sampling is Phase I.

7. The Equal Protection Clause of the 14th Amendment prohibits discrimination that results from which of the following?

- A. Private acts of discrimination
- B. Discrimination by government action**
- C. All discrimination regardless of source
- D. Discrimination by private organizations only

The key idea here is that the Equal Protection Clause constrains government action. It bars state actors from treating people differently without a valid, lawful reason, ensuring equal protection under the law. It does not automatically regulate private discrimination. So discrimination that stems purely from private conduct isn't prohibited by the 14th Amendment unless there's significant state involvement that makes it "state action." That's why the best answer is discrimination by government action. Private discrimination can be challenged under other laws, like the Civil Rights Act or the Fair Housing Act, but not simply because it's private.

8. The amount of dissolved calcium and magnesium in water defines water what?

- A. Alkalinity
- B. Hardness**
- C. Turbidity
- D. Conductivity

The amount of dissolved calcium and magnesium in water defines water hardness. Calcium and magnesium ions are the minerals that cause hardness, influencing things like soap performance and scale formation. Alkalinity measures the water's buffering capacity (its ability to neutralize acids), turbidity describes how clear the water is, and conductivity reflects how well the water conducts electricity based on total dissolved ions. Hardness is specifically about those Ca and Mg minerals, often reported as milligrams per liter as calcium carbonate.

9. The Fair Housing Amendments Act of 1988 enhanced the enforcement capabilities of which agency?

- A. DOJ
- B. FTC
- C. HUD**
- D. EPA

The main idea is that the 1988 amendments to the Fair Housing Act strengthened the enforcement role of HUD. These changes gave HUD more direct tools to combat housing discrimination, such as the ability to file civil actions in federal court, pursue remedies, and enforce penalties, making HUD a more active enforcer of the Act. The Department of Justice remains involved in federal civil rights enforcement, but the enhancements were aimed at expanding HUD's authority specifically. The other agencies listed don't handle fair housing enforcement, so HUD is the agency whose enforcement capabilities were enhanced.

10. Which organization has oversight authority over state appraiser regulatory agencies?

- A. Appraisal Subcommittee**
- B. Federal Reserve**
- C. Securities and Exchange Commission**
- D. Department of Real Estate Licensing**

The Appraisal Subcommittee is the federal oversight body charged with supervising state appraiser regulatory agencies. Created by FIRREA and operating within the FFIEC framework, it ensures that states have robust licensing, certification, and disciplinary processes for appraisers and that they require adherence to USPAP. It also oversees the private Appraisal Foundation, which sets qualification standards and appraisal practices. This arrangement keeps appraisal regulation consistent across states and accountable at the federal level. The Federal Reserve and the SEC regulate banks and securities, not state appraisal regulators, and a Department of Real Estate Licensing is typically a state-level entity rather than a federal oversight body.

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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://mckissockfairhousinglending.examzify.com>

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

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