

Oregon Property Management Practice Test (Sample)

Study Guide



Everything you need from our exam experts!

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SAMPLE

Questions

- 1. What type of insurance do property managers typically need?**
 - A. Health insurance**
 - B. Liability insurance**
 - C. Homeowner's insurance**
 - D. Auto insurance**
- 2. Which of the following is a legal reason for a landlord to evict a tenant in Oregon?**
 - A. Non-payment of rent**
 - B. Personal dislike of the tenant**
 - C. Tenant's change in employment**
 - D. Tenant's refusal to upgrade appliances**
- 3. In Oregon, what is a common requirement related to security deposits in rental disclosures?**
 - A. The exact amount of the deposit is not required**
 - B. How the deposit will be returned**
 - C. Exceptions for certain tenants**
 - D. Disclosure of potential interest earned**
- 4. What type of property management practice is illegal in Oregon?**
 - A. Conducting background checks**
 - B. Discrimination based on protected classes**
 - C. Charging late fees**
 - D. Maintaining a waiting list**
- 5. What happens if a landlord fails to return a security deposit on time in Oregon?**
 - A. They are automatically fined**
 - B. They may owe the tenant damages**
 - C. They can claim a legal exemption**
 - D. No consequences apply**

- 6. With a trust deed, how does a lender release their lien?**
- A. By issuing a satisfaction deed**
 - B. By recording a reconveyance deed**
 - C. By filing a quitclaim deed**
 - D. By executing a warranty deed**
- 7. What is the term for using a real estate agent to help find tenants?**
- A. Tenant representation**
 - B. Leasing agent services**
 - C. Property management**
 - D. Rental brokerage**
- 8. What is the minimum notice period for a month-to-month tenancy termination by a landlord in Oregon?**
- A. 15 days**
 - B. 30 days**
 - C. 60 days**
 - D. 45 days**
- 9. Which type of warranty asserts that the grantor truly owns the property interest claimed?**
- A. Covenant of seisin**
 - B. Covenant against encumbrances**
 - C. Covenant of quiet enjoyment**
 - D. Warranty of habitability**
- 10. What type of lien is applied against all of a debtor's property?**
- A. Conditional Lien**
 - B. General Lien**
 - C. Specific Lien**
 - D. Purchase Money Lien**

Answers

SAMPLE

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

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Explanations

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1. What type of insurance do property managers typically need?

- A. Health insurance**
- B. Liability insurance**
- C. Homeowner's insurance**
- D. Auto insurance**

Liability insurance is crucial for property managers because it protects them from legal claims that may arise from accidents or injuries occurring on the properties they manage. In the realm of property management, the risk of incidents such as tenant injuries, property damage, or complaints regarding the condition of the property is significant. Liability insurance provides financial coverage in the event of lawsuits, covering legal fees, court costs, and any settlements or judgments against the property manager, ensuring that their assets are protected. While health insurance, homeowner's insurance, and auto insurance serve important purposes, they do not specifically address the unique risks faced by property managers in their professional capacity. Health insurance is for personal health needs, homeowner's insurance is designed for protecting an owner's property and personal liability as a homeowner, and auto insurance pertains to vehicles. In contrast, liability insurance directly aligns with the responsibilities and risks inherent in property management activities, making it an essential type of insurance for professionals in this field.

2. Which of the following is a legal reason for a landlord to evict a tenant in Oregon?

- A. Non-payment of rent**
- B. Personal dislike of the tenant**
- C. Tenant's change in employment**
- D. Tenant's refusal to upgrade appliances**

A legal reason for a landlord to evict a tenant in Oregon is non-payment of rent. This is a crucial aspect of landlord-tenant law, as paying rent is one of the fundamental obligations of a tenant under a lease agreement. If a tenant fails to pay rent as stipulated in their lease, the landlord has the right to initiate eviction proceedings to recover possession of the rental property. In Oregon, the eviction process for non-payment of rent typically involves providing the tenant with a written notice detailing the amount owed and allowing them a specific timeframe to pay before legal actions can proceed. This ensures that tenants are aware of their obligations and have an opportunity to rectify the situation before facing eviction. The other options present circumstances that do not constitute legal grounds for eviction under Oregon law. A personal dislike of the tenant is not a legally valid reason, as landlords must have objective, justifiable reasons based on lease agreements or violations of law. Similarly, a tenant's change in employment does not affect their tenancy rights or obligations related to the lease terms, nor does refusing to upgrade appliances unless specified in the lease. These actions do not impinge upon the tenant's ability to comply with the lease terms and are not valid grounds for eviction.

3. In Oregon, what is a common requirement related to security deposits in rental disclosures?

- A. The exact amount of the deposit is not required**
- B. How the deposit will be returned**
- C. Exceptions for certain tenants**
- D. Disclosure of potential interest earned**

In Oregon, a common requirement related to security deposits in rental disclosures is that landlords must inform tenants how the deposit will be returned. This is crucial for transparency in the landlord-tenant relationship. When a tenant pays a deposit, they have a right to know under what conditions the deposit will be returned to them at the end of the tenancy. This information typically includes the timeline for returning the deposit, any deductions that may be made for damages beyond normal wear and tear, and any applicable cleaning fees. Providing clear details about the return of the deposit helps prevent misunderstandings and disputes between landlords and tenants. It aligns with Oregon's emphasis on fair housing practices and the protection of tenant rights, ensuring that tenants are fully informed of their financial responsibilities and the terms of their agreement.

4. What type of property management practice is illegal in Oregon?

- A. Conducting background checks**
- B. Discrimination based on protected classes**
- C. Charging late fees**
- D. Maintaining a waiting list**

Discrimination based on protected classes is illegal in Oregon under both federal and state laws. The Fair Housing Act and Oregon's own laws prohibit landlords and property managers from discriminating against tenants or prospective tenants based on protected characteristics such as race, color, national origin, sex, disability, familial status, and religion. This means that practicing any form of discrimination when managing rental properties is not only unethical but also against the law. Conducting background checks is a standard part of the property management process, as it helps landlords ensure that potential tenants have a good rental history and are financially responsible. Similarly, charging late fees is allowed as long as the fees are reasonable and disclosed in the rental agreement. Maintaining a waiting list is also a common practice and is used to manage potential tenants in a fair manner, provided that the process does not involve discrimination.

5. What happens if a landlord fails to return a security deposit on time in Oregon?

- A. They are automatically fined**
- B. They may owe the tenant damages**
- C. They can claim a legal exemption**
- D. No consequences apply**

If a landlord fails to return a security deposit on time in Oregon, they may owe the tenant damages. Oregon law requires landlords to return the security deposit, or the portion withheld, within 31 days after the tenant vacates the rental property. If the landlord does not comply with this timeframe and cannot provide a legitimate reason for withholding the deposit, they may be liable for damages. Under Oregon law, tenants can seek reimbursement for damages that may include any financial losses from the improper withholding of the deposit. This encourages landlords to adhere to the legal requirements associated with security deposit returns, promoting fair treatment of tenants and accountability for landlords. This accountability reinforces proper property management practices within the state, ensuring that tenants feel secure in their rights when renting properties.

6. With a trust deed, how does a lender release their lien?

- A. By issuing a satisfaction deed**
- B. By recording a reconveyance deed**
- C. By filing a quitclaim deed**
- D. By executing a warranty deed**

A lender releases their lien on a property secured by a trust deed through the process of recording a reconveyance deed. This legal document is executed once the borrower has paid off the loan in full, effectively transferring the title back from the trustee to the borrower. The reconveyance deed serves as proof that the lender no longer has any claim to the property and that the lien is removed from public records. The importance of recording the reconveyance deed lies in its role in maintaining clear property titles; once it is recorded, it ensures that any future purchasers or lenders know that the property is free of that particular lien. In contrast, the other options listed do not serve to release a lien in the context of trust deeds. For instance, a satisfaction deed typically applies to mortgages and indicates that a debt has been paid, but it does not pertain specifically to the process required with a trust deed. Quitclaim deeds and warranty deeds are unrelated to the release of liens; quitclaim deeds transfer ownership interests, while warranty deeds provide guarantees about the title but do not deal with lien satisfaction.

7. What is the term for using a real estate agent to help find tenants?

A. Tenant representation

B. Leasing agent services

C. Property management

D. Rental brokerage

The term "leasing agent services" refers specifically to the role of a real estate agent or professional who focuses on helping property owners find tenants. This term encompasses all the activities related to marketing the property, showing it to potential renters, and managing the leasing process, including paperwork and negotiations. Leasing agents have specialized knowledge and skills that can help property owners successfully fill vacancies more efficiently than they might on their own. Their services can include conducting tenant screenings, which may involve background checks, income verification, and credit assessments to ensure that tenants are suitable for the property. In contrast, while "tenant representation," "property management," and "rental brokerage" all relate to real estate services, they do not specifically capture the essence of the role played by leasing agents in finding tenants. Tenant representation often refers to a tenant's own advocate in a transaction, while property management encompasses a broader scope of responsibilities related to the ongoing management of a rental property, and rental brokerage can refer to the entire process of facilitating rental agreements, not solely focusing on tenant acquisition.

8. What is the minimum notice period for a month-to-month tenancy termination by a landlord in Oregon?

A. 15 days

B. 30 days

C. 60 days

D. 45 days

In Oregon, the minimum notice period for a landlord to terminate a month-to-month tenancy is 30 days. This requirement ensures that tenants have sufficient time to find alternative housing and make necessary arrangements before vacating the premises. The 30-day notice can be given for various reasons, including ending the tenancy without cause or due to the sale of the property. This notice is designed to provide a balance between a landlord's right to reclaim their property and a tenant's right to adequate notice, promoting stability and fairness in the rental market. Understanding this regulation is crucial for both landlords and tenants, as it outlines their rights and responsibilities regarding tenancy termination. Other notice periods, such as 15 days or 60 days, do not apply in the context of standard month-to-month tenancy terminations, ensuring that the correct time frame is adhered to for effective and lawful communication of termination.

9. Which type of warranty asserts that the grantor truly owns the property interest claimed?

- A. Covenant of seisin**
- B. Covenant against encumbrances**
- C. Covenant of quiet enjoyment**
- D. Warranty of habitability**

The covenant of seisin is a type of warranty that assures the grantee that the grantor holds clear title to a property and has the legal right to convey it. This means that the grantor genuinely owns the property interest they are claiming to transfer. Essentially, it guarantees that there are no defects in the title and that the grantor has the authority to sell or transfer the property. This is a fundamental aspect of property transactions, as it protects the buyer from claims of ownership by others. In contrast, the covenant against encumbrances ensures that the property is free from liens or other encumbrances that may affect its value or use, while the covenant of quiet enjoyment assures the grantee that they can use the property without interference. The warranty of habitability pertains to residential properties, ensuring that they are safe and suitable for living. Each of these options serves a different purpose in property law, but the covenant of seisin is specifically focused on the issue of ownership and the grantor's rightful claim to the property.

10. What type of lien is applied against all of a debtor's property?

- A. Conditional Lien**
- B. General Lien**
- C. Specific Lien**
- D. Purchase Money Lien**

A general lien is a type of lien that provides the creditor the right to claim against all the debtor's property, not just specific assets. This means that if the debtor has multiple types of property, such as real estate, vehicles, or bank accounts, the lien can attach to all of these assets. General liens often arise in contexts where a court has issued a judgment for a debt and allows the creditor to seek recourse across all of the debtor's property rather than being limited to a specific item. In real estate and property management, understanding how liens function is crucial because they can affect the transferability of property and the rights of both the creditor and debtor. A general lien ensures the creditor has broader security for the debt owed, simplifying the process of debt collection as it covers all property rather than being restricted to one particular asset. This type of lien can occur for various debts, including tax debts, court judgments, or other financial obligations that aren't tied to a specific collateral.