

OREGON PROPERTY MANAGEMENT PRACTICE TEST (SAMPLE)

STUDY GUIDE



**SAMPLE STUDY GUIDE
WITH LIMITED QUESTIONS**

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

<https://oregonpropertymgmt.examzify.com>



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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	16

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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. Upon written request from a property owner, how many business days does a property manager have to deliver tenant information?**
 - A. 10 business days
 - B. 15 business days
 - C. 5 business days
 - D. 30 business days
- 2. When must a rental agreement be signed by both parties?**
 - A. After the tenant moves in
 - B. Before the tenant takes possession of the rental unit
 - C. Only when the landlord decides
 - D. Anytime during the rental period
- 3. What is excluded from a deficiency judgment for purchase money liens in Oregon?**
 - A. A settlement between debtor and creditor
 - B. All real property held in name of debtor
 - C. A deficiency remaining after foreclosure
 - D. A claim for damages
- 4. What term is used to describe money or other property given to make up for differences in value between exchanged properties?**
 - A. Boot
 - B. Equity
 - C. Margin
 - D. Collateral
- 5. When are landlords prohibited from entering a rental unit without giving notice?**
 - A. Only during routine inspections
 - B. Only at the tenant's request
 - C. Except in emergencies, landlords must give 24 hours notice
 - D. Landlords can enter at any time for maintenance

- 6. Which type of encumbrance is specifically related to financial claims?**
- A. Liens and mortgages
 - B. Property taxes
 - C. Environmental restrictions
 - D. Access easements
- 7. What type of insurance do property managers typically need?**
- A. Health insurance
 - B. Liability insurance
 - C. Homeowner's insurance
 - D. Auto insurance
- 8. Under what conditions can a tenant sublease their rental unit in Oregon?**
- A. Without any permission needed from the landlord
 - B. With the landlord's written consent, unless the lease states otherwise
 - C. Only if the landlord is notified one month in advance
 - D. Only if the tenant has lived there for over a year
- 9. What is the purpose of performing a historical trend analysis in property management?**
- A. To determine current market rates
 - B. To drive up property prices
 - C. To enhance rental agreements
 - D. To assess changes in property value over time
- 10. Risk anticipation in property management helps to identify what?**
- A. The best insurance policy
 - B. Future environmental issues
 - C. Potential sources of problems
 - D. Regulatory compliance requirements

Answers

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

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Explanations

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1. Upon written request from a property owner, how many business days does a property manager have to deliver tenant information?

- A. 10 business days
- B. 15 business days
- C. 5 business days**
- D. 30 business days

The correct answer is that a property manager has five business days to deliver tenant information upon written request from a property owner. This requirement is established by Oregon law, which mandates that property managers must act promptly to provide the necessary information that property owners need to manage their properties effectively. In this context, the five-business-day timeline ensures a balance between allowing property managers enough time to gather accurate information and providing property owners with the insights they require without unnecessary delays. This promptness supports effective communication and management in the relationship between property owners and managers. Understanding how the timeline works is crucial for both property managers and owners, as it helps establish clear expectations in their professional interactions. Other options, such as ten, fifteen, or thirty business days, exceed the legally established timeframe, which could lead to potential issues regarding compliance or owner satisfaction. Therefore, the five-day period is designed to promote efficiency and responsiveness in property management practices.

2. When must a rental agreement be signed by both parties?

- A. After the tenant moves in
- B. Before the tenant takes possession of the rental unit**
- C. Only when the landlord decides
- D. Anytime during the rental period

A rental agreement should be signed by both parties before the tenant takes possession of the rental unit. This practice serves to establish clear terms and conditions governing the tenancy, including rent amount, duration, and responsibilities of both the landlord and tenant. Having a written agreement in place before the tenant moves in helps prevent misunderstandings and disputes that could arise from verbal agreements or informal arrangements, and it also ensures that both parties are legally protected under the terms of the contract from the very start of the tenancy. In many jurisdictions, including Oregon, a signed rental agreement essentially acts as a legal document that outlines the rights and obligations of both the landlord and the tenant, fostering a clearer and more organized rental process.

3. What is excluded from a deficiency judgment for purchase money liens in Oregon?

- A. A settlement between debtor and creditor
- B. All real property held in name of debtor
- C. A deficiency remaining after foreclosure**
- D. A claim for damages

In Oregon, a deficiency judgment on purchase money liens is specifically designed to protect homeowners from owing more money after the foreclosure of their home. When a debtor takes a loan to purchase real property, the court recognizes that foreclosure mitigates the risk for that debtor if the sale does not cover the total amount owed on the loan. Hence, what is excluded from a deficiency judgment in this context is precisely the deficiency that remains after a foreclosure. This means that if a property is sold at a foreclosure auction for less than the purchase price, the creditor cannot seek additional compensation through a deficiency judgment against the borrower. This principle serves to balance the interests of debtors and creditors, particularly in keeping homeownership accessible and fostering stability in the housing market. While the other options refer to different legal or financial contexts, they do not specifically relate to the protections afforded to debtors under Oregon law regarding purchase money liens and foreclosures.

4. What term is used to describe money or other property given to make up for differences in value between exchanged properties?

- A. Boot**
- B. Equity
- C. Margin
- D. Collateral

The term used to describe money or other property given to make up for differences in value between exchanged properties is "boot." In real estate transactions, particularly those involving exchanges, such as 1031 exchanges, boot refers specifically to any additional value that is transferred to equalize the value of the properties being exchanged. When two parties swap properties, if one property is worth more than the other, the receiving party may provide boot to the other party to balance the scales. This ensures that both parties are receiving equitable value in the exchange. Understanding this concept is crucial for property management and real estate transactions, as it reflects the principles of fairness and compensation in property exchanges. The other terms relate to different concepts in finance and property management: equity refers to ownership interest in property, margin typically relates to the amount borrowed to purchase securities, and collateral refers to an asset pledged as security for a loan. None of these terms capture the specific context of balancing values in property exchanges as effectively as boot does.

5. When are landlords prohibited from entering a rental unit without giving notice?

- A. Only during routine inspections
- B. Only at the tenant's request
- C. Except in emergencies, landlords must give 24 hours notice**
- D. Landlords can enter at any time for maintenance

Landlords are required to provide notice before entering a rental unit to ensure the tenant's right to privacy is respected. According to Oregon law, landlords must give at least 24 hours notice before entering a unit, except in emergency situations where immediate access is necessary to prevent harm or damage. This requirement balances the need for landlords to maintain their property and perform necessary repairs with tenants' rights to quiet enjoyment of their homes. In emergencies, the requirement for notice can be waived to address urgent issues, such as a fire or a severe leak. The regulation is designed to help establish respect between landlords and tenants, ensuring that tenants feel secure in their living space. This legal framework helps tenants know when they can expect their landlords to enter the property, creating a mutual understanding and promoting a positive landlord-tenant relationship.

6. Which type of encumbrance is specifically related to financial claims?

- A. Liens and mortgages**
- B. Property taxes
- C. Environmental restrictions
- D. Access easements

Liens and mortgages are encumbrances that specifically relate to financial claims against a property. A lien is a legal claim that a creditor has on a property until a debt owed by the property owner is satisfied. This means that if the property owner fails to repay their debt, the creditor has the right to take possession of the property to settle the obligation. Mortgages similarly function as a secured loan, where the property itself serves as collateral for the loan. If the borrower defaults on the mortgage, the lender can foreclose on the property. In contrast, property taxes represent a financial obligation to the government but do not classify as financial encumbrances in the same way that liens and mortgages do. They are more akin to a form of governmental claim for a public service rather than a direct financial claim from a creditor. Environmental restrictions and access easements are related to property use or rights, focusing on regulatory and usage aspects, rather than financial claims. Therefore, liens and mortgages are clearly tied to financial interests and claims on the property.

7. 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.

8. Under what conditions can a tenant sublease their rental unit in Oregon?

- A. Without any permission needed from the landlord
- B. With the landlord's written consent, unless the lease states otherwise**
- C. Only if the landlord is notified one month in advance
- D. Only if the tenant has lived there for over a year

In Oregon, a tenant can sublease their rental unit with the landlord's written consent, unless the original lease specifically states otherwise. This means that the tenant needs to obtain permission from the landlord before proceeding with a sublease to ensure that they are in compliance with the terms of their lease agreement. Written consent serves to protect the interests of both the landlord and the tenant, ensuring that all parties are informed and in agreement about who will be residing in the rental unit. Other conditions, such as notifying the landlord a month in advance or basing the ability to sublease on the duration of the tenant's residency, are not standard requirements under Oregon law. The emphasis on obtaining written consent aligns with the legal framework governing rental agreements, and it assures that the landlord has the opportunity to vet any potential subletters.

9. What is the purpose of performing a historical trend analysis in property management?

- A. To determine current market rates
- B. To drive up property prices
- C. To enhance rental agreements
- D. To assess changes in property value over time**

Performing a historical trend analysis in property management serves the critical purpose of assessing changes in property value over time. This type of analysis allows property managers and investors to evaluate how a property's market value has fluctuated, thereby providing insights that can inform future investment strategies. By examining past performance data, such as appreciation rates, rental income changes, and market conditions, property managers can make more informed decisions regarding pricing, investment opportunities, and property improvements. This kind of analysis also helps in understanding broader market trends and shifts that could impact future performance, enabling proactive management strategies. For instance, if a historical trend indicates consistent appreciation in a particular area, a property manager may decide to hold onto an investment rather than sell it. This analysis is an essential tool for strategic planning and effective decision-making in property management.

10. Risk anticipation in property management helps to identify what?

- A. The best insurance policy
- B. Future environmental issues
- C. Potential sources of problems**
- D. Regulatory compliance requirements

Risk anticipation in property management involves the systematic identification and analysis of potential risks and issues that could arise in the management of a property. This proactive approach allows property managers to foresee possible problems before they manifest, ensuring that appropriate measures can be put in place to mitigate those risks. By identifying potential sources of problems, property managers can strategize on how to prevent them or address them promptly if they do occur. This could include anything from tenant issues, maintenance concerns, economic downturns, or changes in local regulations. The focus on potential sources of problems underscores the importance of vigilance and forward-thinking in maintaining the smooth operation of the property and ensuring the safety and satisfaction of tenants. In contrast, while the other options—such as selecting the best insurance policy, anticipating future environmental issues, and ensuring regulatory compliance requirements—are certainly relevant in the context of property management, they are specific areas of consideration rather than the broader concept of identifying potential risks overall. Risk anticipation encompasses a wider scope that includes these factors but primarily focuses on the comprehensive identification of early warning signs that could lead to complications.

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://oregonpropertymgmt.examzify.com>

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

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