

# RECA PROPERTY MANAGEMENT PRACTICE EXAM (SAMPLE)

STUDY GUIDE



**SAMPLE STUDY GUIDE  
WITH LIMITED QUESTIONS**

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THE FULL VERSION STUDY GUIDE**

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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 does 'maintenance request' mean?**
  - A. A report on property conditions submitted monthly
  - B. A formal request submitted by tenants for repairs or improvements needed in the property
  - C. A request for increasing rental charges due to property upkeep
  - D. A call for landlord inspections of the property
- 2. What is a key aspect of Common Area Maintenance costs?**
  - A. Specific utility bills
  - B. Marketing expenses
  - C. General facility upkeep
  - D. Property insurance
- 3. What is the main purpose of the Real Estate Assurance Fund?**
  - A. To penalize fraud
  - B. To support industry members
  - C. To reimburse the public for losses from fraudulent acts
  - D. To establish trust funds
- 4. Which of the following best describes fair housing laws?**
  - A. They allow flexibility in rental rates
  - B. They prevent discrimination in housing rentals
  - C. They prioritize investors' interests
  - D. They encourage exclusive housing communities
- 5. Which type of tenancy is typically set for a specific term, such as one year?**
  - A. Periodic tenancy
  - B. Casual tenancy
  - C. Fixed tenancy
  - D. Short-term tenancy
- 6. What does the term 'Assessment' refer to in property management?**
  - A. The process of applying a tax rate
  - B. The determination of a property's tax value
  - C. The total value of properties in a municipality
  - D. The process of valuing company assets

**7. Which function of an accounting system is primarily focused on reporting results?**

- A. Interpret
- B. Summarize
- C. Record
- D. Classify

**8. What is one way a contract can be terminated?**

- A. Mutual Agreement
- B. Increased Costs
- C. Market Changes
- D. Failure to Communicate

**9. Which premises does the RTA not apply to?**

- A. A house rented to a family member
- B. A room rented in a long-term boarding house
- C. A hotel rented for over six months
- D. A couple renting a suite in a business

**10. What are tenant rights primarily designed to protect against?**

- A. Discrimination in the leasing process
- B. Unfair landlord practices
- C. Rent increases with no notice
- D. Loss of security deposits

## **Answers**

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

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## **Explanations**

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## 1. What does 'maintenance request' mean?

- A. A report on property conditions submitted monthly
- B. A formal request submitted by tenants for repairs or improvements needed in the property**
- C. A request for increasing rental charges due to property upkeep
- D. A call for landlord inspections of the property

The term "maintenance request" specifically refers to a formal request submitted by tenants for repairs or improvements needed in the property. This definition encapsulates the essence of maintenance requests, which typically arise when tenants identify issues that affect their living conditions, such as plumbing problems, electrical issues, or general wear and tear that requires attention from property management or maintenance staff. Understanding this concept is crucial for both tenants and property managers, as it establishes a communication channel for addressing essential repairs and ensuring that the property remains safe and habitable. It highlights the responsibility of property management to respond to these requests promptly and maintain a good relationship with tenants. Other options present different scenarios that do not align with the definition of a maintenance request. For instance, reports on property conditions submitted monthly do not fit the criteria of a tenant-initiated request. Similarly, requests for increasing rental charges or calls for landlord inspections fall outside the scope of maintenance needs, as they pertain to financial adjustments and property assessments rather than specific repair requirements.

## 2. What is a key aspect of Common Area Maintenance costs?

- A. Specific utility bills
- B. Marketing expenses
- C. General facility upkeep**
- D. Property insurance

A key aspect of Common Area Maintenance (CAM) costs is general facility upkeep. CAM costs typically encompass expenses related to the maintenance and operation of shared spaces within a property, which can include hallways, lobbies, landscaping, elevators, parking lots, and other areas utilized by multiple tenants. This upkeep is essential to ensure that the facilities remain functional, safe, and pleasant for all users. On the other hand, specific utility bills tend to fall under direct utility expenses rather than CAM, as these can vary significantly by tenant. Marketing expenses are generally associated with promoting the property and attracting tenants, which is not considered part of ongoing maintenance. Property insurance, while crucial for protecting the building, serves a different purpose and is not classified under maintenance costs. Therefore, general facility upkeep clearly fits within the realm of Common Area Maintenance, reflecting the overall goal of maintaining shared spaces for the benefit of all occupants.

### 3. What is the main purpose of the Real Estate Assurance Fund?

- A. To penalize fraud
- B. To support industry members
- C. To reimburse the public for losses from fraudulent acts**
- D. To establish trust funds

*The primary function of the Real Estate Assurance Fund is to reimburse the public for losses incurred due to fraudulent acts committed by licensed real estate professionals. This fund serves as a safety net, ensuring that consumers who have been victims of unethical behavior, such as misrepresentation or fraud by real estate agents, can receive compensation for their financial losses. By providing this protection, the Assurance Fund helps to maintain public confidence in the real estate profession, ensuring that individuals can engage in real estate transactions with greater peace of mind. In contrast, while the fund indirectly addresses industry conduct, its main focus is not to penalize fraud or support industry members. Establishing trust funds is not a primary purpose of the Assurance Fund either, as the central objective centers around protecting the public from financial harm caused by dishonest practices in the real estate sector.*

### 4. Which of the following best describes fair housing laws?

- A. They allow flexibility in rental rates
- B. They prevent discrimination in housing rentals**
- C. They prioritize investors' interests
- D. They encourage exclusive housing communities

*Fair housing laws are designed specifically to prevent discrimination in housing rentals. These laws are foundational to ensuring that all individuals have equal access to housing opportunities regardless of their race, color, national origin, religion, sex, familial status, or disability. By prohibiting discriminatory practices in the rental market, these laws aim to protect and promote the rights of tenants and buyers, thus fostering inclusive and diverse communities. The emphasis on non-discrimination is critical in the housing sector, as it helps to create a more equitable environment where everyone can seek housing based on their needs rather than facing barriers due to prejudicial attitudes or practices. In contrast, the other options focus on aspects that do not align with the core objectives of fair housing laws. While flexibility in rental rates or prioritizing investor interests might seem beneficial from a market perspective, they do not address the essential goal of eliminating discrimination. Similarly, encouraging exclusive housing communities can often lead to the opposite effect of fair housing principles, as such communities can inadvertently exclude certain groups based on discriminatory practices. Therefore, the most accurate description of fair housing laws is that they prevent discrimination in housing rentals.*

### 5. Which type of tenancy is typically set for a specific term, such as one year?

- A. Periodic tenancy
- B. Casual tenancy
- C. Fixed tenancy**
- D. Short-term tenancy

*A fixed tenancy is characterized by a lease agreement that is set for a specific duration, commonly one year, although it can be for various lengths such as several months or years. This type of tenancy provides both the landlord and tenant with a clear understanding of the terms of occupancy, including the start and end dates, which allows for better planning and management of the rental property. With a fixed tenancy, tenants usually benefit from stability, as they know the terms of their occupancy and the rental cost for the entire duration of the lease. If the agreement is mutually beneficial, it can be renewed at the end of the term, but the initial contract imposes a firm timeline that dictates when the tenancy will commence and conclude. This structure contrasts with other tenancy types, where terms may be more fluid or subject to change.*

## 6. What does the term 'Assessment' refer to in property management?

- A. The process of applying a tax rate
- B. The determination of a property's tax value**
- C. The total value of properties in a municipality
- D. The process of valuing company assets

*In property management, the term 'Assessment' specifically refers to the determination of a property's tax value. This process is crucial for establishing how much property tax a property owner must pay based on the value assessed by local government authorities. The assessment takes into account various factors, including the property's location, size, condition, and current market trends. Understanding the assessed value is significant for both property owners and local governments, as it directly influences property tax revenues which fund essential public services. Accurate assessments ensure that property taxes are equitable and reflect current real estate market values. The other options, while related to property management and taxation, do not define 'Assessment' accurately in the context of tax valuation. For instance, applying a tax rate is a separate step that follows the assessment process, and the total value of properties in a municipality represents a broader economic measure rather than the concept of assessment itself. Valuing company assets pertains to business valuation and financial management, which diverges from the specific context of real property assessments.*

## 7. Which function of an accounting system is primarily focused on reporting results?

- A. Interpret
- B. Summarize**
- C. Record
- D. Classify

*The function of an accounting system that is primarily focused on reporting results is summarization. This process consolidates data collected from various transactions and entries, allowing stakeholders to see a comprehensive view of financial performance over a certain period. Summarization transforms detailed financial information into meaningful statements and reports, such as income statements or balance sheets, which provide insights into the overall financial health of a property or organization. This function emphasizes the importance of distilling complex transaction data into clear reports that can guide decision-making and strategic planning. The summarized results are vital for owners, managers, and investors who need to understand profitability, cash flow, and financial position. While interpreting, recording, and classifying are also essential components of accounting systems, they serve different purposes. Recording focuses on capturing individual transactions, classifying deals with organizing transactions into categories, and interpreting involves analyzing the data for informed decision-making. Each serves a crucial role in the accounting process, but summarization specifically culminates in the reporting function that communicates the results to stakeholders effectively.*

## 8. What is one way a contract can be terminated?

- A. Mutual Agreement**
- B. Increased Costs
- C. Market Changes
- D. Failure to Communicate

*A contract can be terminated through mutual agreement between the parties involved. This method is a voluntary decision made when both parties agree to end the contract, often due to changes in circumstances or new priorities that make fulfilling the contract impractical or undesirable. Mutual agreement ensures that both sides consent to the termination, which can prevent potential disputes or claims for breach of contract. Other methods for terminating a contract, such as increased costs, market changes, or failure to communicate, may not provide a legally recognized basis for termination. Increased costs alone do not necessarily justify ending a contract unless specifically addressed within the terms of the contract. Market changes may influence the relevance or practicality of the contract, but without mutual consent or further provisions that allow for termination, the contract remains in effect. Similarly, failure to communicate could lead to misunderstandings or disputes but does not constitute a valid reason for terminating a contract unless it violates specific terms included within the agreement.*

## 9. Which premises does the RTA not apply to?

- A. A house rented to a family member**
- B. A room rented in a long-term boarding house
- C. A hotel rented for over six months
- D. A couple renting a suite in a business

*In the context of the Residential Tenancies Act (RTA), the legislation typically applies to most rentals of residential properties; however, certain premises may be exempt. When considering the situation where a house is rented to a family member, the RTA does not apply because of the unique familial relationship between the landlord and tenant. This exemption is rooted in the idea that familial arrangements often differ from standard landlord-tenant agreements, prioritizing personal relationships over commercial rental practices. For the other premises mentioned: renting a room in a long-term boarding house usually falls under the RTA, as it represents a typical landlord-tenant relationship. Similarly, a hotel rented for over six months may also come under the purview of the RTA, as it is a residential arrangement. Lastly, couples renting a suite in a business context are typically within the scope of residential tenancy agreements, subject to standard regulations. Thus, the correct answer highlights that family member rentals are treated differently under the RTA, emphasizing the distinct nature of personal relationships compared to traditional rental agreements.*

## 10. What are tenant rights primarily designed to protect against?

- A. Discrimination in the leasing process
- B. Unfair landlord practices**
- C. Rent increases with no notice
- D. Loss of security deposits

*Tenant rights are primarily designed to protect individuals from unfair landlord practices. This includes various aspects of the rental experience, such as ensuring that landlords do not engage in discriminatory actions, fail to maintain the property, or unjustly evict tenants without proper procedures. Tenant rights laws establish regulations that ensure tenants can live in a safe and secure environment while holding landlords accountable to their responsibilities. While the other options also highlight important tenant concerns—such as discrimination during leasing, unexpected rent increases, and potential losses of security deposits—they fall under the larger umbrella of protections against unfair practices. The essence of tenant rights focuses on creating a framework that prevents landlords from exploiting their position, ensuring that tenants have legal recourse and protections in various circumstances.*

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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](mailto:hello@examzify.com).

Or visit your dedicated course page for more study tools and resources:

<https://recapropertymgmt.examzify.com>

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

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