

Superior Real Estate School Practice Exam (Sample)

Study Guide



Everything you need from our exam experts!

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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 type of agreement is subject to the Statute of Frauds?**
 - A. Offers to purchase and contract**
 - B. Buyer brokerage agreements**
 - C. One year leases with tenants**
 - D. Exclusive right to sell listing agreements**

- 2. What is the primary role of an appraiser in the property valuation process?**
 - A. To market properties to potential buyers**
 - B. To provide a legal opinion on property ownership**
 - C. To determine the fair market value of the property**
 - D. To advise on tenant-landlord disputes**

- 3. If Harry, a joint tenant, conveys his interest to Will, what happens to Joe and Moe's ownership status?**
 - A. They become tenants in common.**
 - B. They continue to be joint tenants with Harry.**
 - C. They become joint tenants with Will.**
 - D. They remain joint tenants with Will becoming a tenant in common.**

- 4. How much commission does an agent earn from selling a parcel of land 80 feet wide and 200 feet deep?**
 - A. 10% of \$2,000**
 - B. 60% of the total commission**
 - C. 10% of \$4,000**
 - D. 20% of the total sale price**

- 5. How do Vonda Lee and William likely hold title to their house purchased in 2003?**
 - A. Tenancy by the entirety**
 - B. Tenancy in severalty**
 - C. Joint tenancy**
 - D. Tenancy in common**

6. What is the status of the contract after Barney dies three days prior to closing?

- A. Automatically voided**
- B. Requires court enforcement**
- C. Voidable by the heirs**
- D. Valid and enforceable, an obligation of the estate**

7. In Karen's situation regarding her property, what does she possess?

- A. A license that ends with ownership termination**
- B. An easement in gross that does not travel with the property**
- C. The dominant parcel with the adjacent property as servient**
- D. The servient parcel over which the easement runs**

8. Which statement about the post licensing requirement for a provisional broker is incorrect?

- A. The post licensing education must be completed within 3 years of the license date.**
- B. The due date of the education is the broker's license anniversary date.**
- C. Post licensing courses end on June 10th to renew by June 30th.**
- D. If deadlines are missed, the license becomes inactive.**

9. When can a licensee act as the Broker-in-Charge of more than one firm?

- A. When the office is an approved national franchise**
- B. When the offices are in the same city**
- C. When the offices are in the same building**
- D. When the offices are affiliated and owned by the same person**

10. What action can be taken if a condominium owner fails to pay association dues?

- A. A lien can be filed against the condominium complex**
- B. A lien can be filed against the neighbor's unit**
- C. A lien can only be filed against the common areas**
- D. The taxing authority can order the condominium dissolved**

Answers

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

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Explanations

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1. Which type of agreement is subject to the Statute of Frauds?

- A. Offers to purchase and contract**
- B. Buyer brokerage agreements**
- C. One year leases with tenants**
- D. Exclusive right to sell listing agreements**

The correct answer is the type of agreement that is subject to the Statute of Frauds. This legal doctrine requires certain contracts to be in writing to be enforceable. Specifically, agreements that cannot be completed within one year fall under this statute. Offers to purchase and contracts for the sale of real estate must be in writing due to this requirement. This protects both parties by ensuring that there is a clear and verifiable record of the agreement. In the context of real estate, the Statute of Frauds serves to prevent fraud and misunderstandings regarding significant transactions, such as the sale of property, which typically involves large sums of money and long-term commitments. While buyer brokerage agreements, one-year leases, and exclusive right to sell listing agreements may not necessarily fall under the same requirement for writing depending on their specific details or jurisdictional interpretations, offers to purchase and contracts directly related to real estate transactions are typically covered by the Statute of Frauds.

2. What is the primary role of an appraiser in the property valuation process?

- A. To market properties to potential buyers**
- B. To provide a legal opinion on property ownership**
- C. To determine the fair market value of the property**
- D. To advise on tenant-landlord disputes**

The primary role of an appraiser in the property valuation process is to determine the fair market value of the property. This involves a comprehensive assessment that includes analyzing various factors such as the property's location, condition, and the recent sales prices of comparable properties in the area. An appraiser uses standardized methods and approaches, such as the cost approach, sales comparison approach, or income approach, to derive an unbiased estimate of the property's market value. This valuation is crucial for various transactions, including buying, selling, refinancing, and for the purposes of taxation or insurance. While the other roles mentioned in the choices are important in real estate, they do not align with the primary function of an appraiser. Marketing properties pertains to real estate agents, offering legal opinions about ownership relates more to attorneys or title companies, and tenant-landlord disputes typically involve legal practitioners or mediators rather than appraisers. Thus, the focus on establishing fair market value reinforces the appraiser's essential role in ensuring transparent and accurate transactions in the real estate market.

3. If Harry, a joint tenant, conveys his interest to Will, what happens to Joe and Moe's ownership status?

- A. They become tenants in common.**
- B. They continue to be joint tenants with Harry.**
- C. They become joint tenants with Will.**
- D. They remain joint tenants with Will becoming a tenant in common.**

When Harry, a joint tenant, conveys his interest to Will, it directly impacts the ownership structure of the property. In a joint tenancy, co-owners share an equal interest in the property with the right of survivorship, meaning if one co-owner dies, their interest automatically goes to the surviving co-owners. When Harry transfers his share to Will, it effectively disrupts the original joint tenancy arrangement. The law typically views this conveyance as a severance of the joint tenancy for Harry's share, which means Harry's interest is no longer part of the joint tenancy. Joe and Moe, who remain, do not lose their joint tenancy status with each other. However, Will, as a new party who received the interest, does not automatically become a joint tenant with Joe and Moe because joint tenancy requires the four unities: time, title, interest, and possession. Since Will received Harry's interest through a transfer rather than through joint acquisition of the property, Will cannot have a joint tenancy with Joe and Moe. As a result, Will becomes a tenant in common with Joe and Moe. In a tenancy in common, each owner has a distinct, separate share of the property, and there is no right of survivorship. Therefore, the status

4. How much commission does an agent earn from selling a parcel of land 80 feet wide and 200 feet deep?

- A. 10% of \$2,000**
- B. 60% of the total commission**
- C. 10% of \$4,000**
- D. 20% of the total sale price**

To understand the correct answer, it's essential to recognize that real estate agents typically earn a commission based on a percentage of the sale price of the property, which is usually established before the transaction. The choices given relate to the commission but calculated in different manners. When a parcel of land measuring 80 feet wide and 200 feet deep is sold, its total area (in square feet) can be calculated. However, to determine the commission, the question implies that a certain percentage of the total commission or sale price is relevant. Choosing the option indicating "60% of the total commission" reflects a common approach in real estate transactions where agents may split a commission based on various factors—such as the agreement between agents or brokerages involved in the sale. This option suggests that part of the commission being inquired about depends on an underlying total commission structure, which aligns with typical real estate practices. In contrast, the other options specifically mention fixed percentages of dollar amounts or total sale prices without providing context to how commission splits operate in real estate, making them less viable in this scenario. Thus, the selection correctly acknowledges a commission system that includes a shared arrangement among real estate professionals, which is a key aspect of understanding commissions in property transactions.

5. How do Vonda Lee and William likely hold title to their house purchased in 2003?

- A. Tenancy by the entirety
- B. Tenancy in severalty
- C. Joint tenancy
- D. Tenancy in common**

Vonda Lee and William most likely hold title to their house as tenants in common, which is characterized by each owner having a distinct, albeit undivided, interest in the property. This means that both Vonda Lee and William can possess and share usage of the entire property even if their ownership interests differ in size. In a tenancy in common, each co-owner has the ability to transfer their share of the property without needing the consent of the other co-owner(s). This form of ownership also allows for unequal ownership shares; for example, one could own 75% of the property while the other owns 25%. Additionally, when one tenant in common passes away, their share of the property does not automatically go to the remaining tenant but is passed according to their will or state inheritance laws. This contrasts with other forms of ownership, such as joint tenancy, where co-owners have equal shares and a right of survivorship—meaning if one owner dies, their interest automatically passes to the surviving owner. Tenancy by the entirety is typically reserved for married couples and includes the right of survivorship as well, while tenancy in severalty means that one individual owns the property exclusively.

6. What is the status of the contract after Barney dies three days prior to closing?

- A. Automatically voided
- B. Requires court enforcement
- C. Voidable by the heirs
- D. Valid and enforceable, an obligation of the estate**

The correct answer emphasizes that the contract remains valid and enforceable as an obligation of Barney's estate despite his death. In real estate transactions, the death of a party does not automatically terminate a binding contract. Instead, the obligations and rights established by the contract are typically transferred to the deceased's estate. This means that the estate has the responsibility to fulfill the terms of the contract, such as proceeding with the sale if it benefits the estate. In this case, since Barney passed away just three days before closing, the contract does not simply disappear. The estate may still choose to proceed with the closing, and the executor or administrator of the estate can enforce the agreement or negotiate terms with the other party involved in the contract. The other options suggest that the contract would end or require special legal actions, which is not accurate under these circumstances. Validity in this context signifies that the obligations remain intact and can be acted upon by the estate, clearly illustrating the importance of continuity in contractual relationships even in the face of unforeseen events like death.

7. In Karen's situation regarding her property, what does she possess?

- A. A license that ends with ownership termination**
- B. An easement in gross that does not travel with the property**
- C. The dominant parcel with the adjacent property as servient**
- D. The servient parcel over which the easement runs**

In this scenario, Karen possesses the dominant parcel, which is associated with the right to use an adjacent property that serves as the servient parcel. In terms of property rights and easements, the dominant parcel is the property that benefits from the easement, allowing the owner to use the servient parcel, which is the property that is burdened by the easement. This means that Karen has the legal right to utilize the servient property for her own benefit, making her relationship to the servient parcel one of benefiting from its use. This distinction is crucial in understanding property laws related to easements. It highlights how ownership and rights can be divided and specified between different properties, emphasizing the concept of dominant and servient estates. This concept provides an important framework for real estate transactions and property rights, as it affects how properties can be utilized and the obligations of the property owners involved.

8. Which statement about the post licensing requirement for a provisional broker is incorrect?

- A. The post licensing education must be completed within 3 years of the license date.**
- B. The due date of the education is the broker's license anniversary date.**
- C. Post licensing courses end on June 10th to renew by June 30th.**
- D. If deadlines are missed, the license becomes inactive.**

The statement regarding post licensing courses ending on June 10th to renew by June 30th is indeed incorrect because it conveys a specific cutoff that does not align with the renewal policies of real estate licenses. Post licensing education requirements typically involve completing a specific number of hours before the broker's license anniversary date, and the focus is on ensuring that the provisional broker completes this education within the designated timeframe to maintain active status. Generally, the crucial aspect of the post licensing requirement is that it is tied to the anniversary date of the broker's license, meaning that the education must be completed within that specific timeframe, not dictated by a fixed date like June 10th. This flexibility allows provisional brokers adequate time to fulfill their educational requirements without losing their license status. The other statements reflect accurate aspects of the post licensing education requirements, emphasizing the importance of timely completion and the consequences of not adhering to these timelines. Hence, understanding the structure and deadlines surrounding post licensing education is essential for provisional brokers in order to maintain their active licenses and ensure compliance with regulatory standards.

9. When can a licensee act as the Broker-in-Charge of more than one firm?

- A. When the office is an approved national franchise**
- B. When the offices are in the same city**
- C. When the offices are in the same building**
- D. When the offices are affiliated and owned by the same person**

The ability for a licensee to act as Broker-in-Charge for more than one firm primarily hinges on operational and regulatory guidelines. When a licensee operates as the Broker-in-Charge for multiple firms within the same building, it demonstrates a consolidation of management oversight and operational efficiency. This arrangement allows for easier communication, coordination, and adherence to regulatory compliance across those firms. This option recognizes the practical aspects of managing real estate operations, as being in the same physical location facilitates direct supervision and support for agents and staff, maintaining standards and practices effectively. The other options, while they may seem plausible, don't hold up under the regulatory framework that governs real estate practices. For instance, being part of a national franchise may offer branding benefits, but it does not automatically grant the authority to manage multiple firms simultaneously. Similarly, geographical proximity such as being in the same city offers little in terms of operational cohesion compared to being in the same building. Lastly, ownership by the same person could imply a business relationship but does not necessarily confer the regulatory permissions needed for a licensee to serve as Broker-in-Charge across separate firms without proper structural and supervisory arrangements.

10. What action can be taken if a condominium owner fails to pay association dues?

- A. A lien can be filed against the condominium complex**
- B. A lien can be filed against the neighbor's unit**
- C. A lien can only be filed against the common areas**
- D. The taxing authority can order the condominium dissolved**

In situations where a condominium owner fails to pay their association dues, the appropriate action taken is to file a lien against that specific owner's unit. This is because a lien serves as a legal claim against an individual's property, allowing the condominium association to recover the outstanding dues. By filing a lien on the unit, the association ensures they have a legal recourse to ultimately collect the debts owed by the owner. This mechanism is crucial for condominiums as it protects the financial interests of the association and the other owners, ensuring that all members contribute to the maintenance and management of the property. When a lien is recorded against the owner's unit, it may also affect their ability to sell or refinance the property until the dues are settled. The other options do not appropriately address the situation: - A lien filed against the condominium complex as a whole would be inappropriate since only the delinquent owner's unit can be pursued. - Filing a lien against a neighbor's unit is not feasible because liability for dues is specific to the unit that owes the payment. - The taxing authority ordering the dissolution of the condominium would be an extreme measure unrelated to the non-payment of association dues, as it is outside the typical actions an association can take to resolve delinquent payments. The correct understanding

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://superiorrealestate.examzify.com>

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

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