

UBC REAL ESTATE PRACTICE EXAM (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 item is NOT listed as part of fiduciary duty?**
 - A. Utmost duty of care
 - B. Relationship is confidential
 - C. Independent advice
 - D. Full disclosure

- 2. If a real estate agent earns a personal payoff from a deal that is not disclosed, this is known as?**
 - A. Personal Commission
 - B. Secret Profit
 - C. Non-Disclosed Gain
 - D. Hidden Dividend

- 3. Which statement is true about charges under the indefeasibility concept?**
 - A. Indefeasibility extends to charges
 - B. Indefeasibility does not extend to charges
 - C. Charges are the primary guarantee
 - D. Charges are eliminated on registration

- 4. What does a 'time is of the essence' clause emphasize in contracts?**
 - A. Timeliness of performance
 - B. Flexibility of deadlines
 - C. That only monetary payment matters
 - D. Deadlines are strict and require performance on or before the specified times

- 5. Which of the following can terminate an offer due to the offeror's personal state such as insanity or death?**
 - A. They do not affect offers
 - B. Insanity or death terminates the offer
 - C. Only death terminates
 - D. Only insanity terminates

6. Which statement best describes a freehold estate?

- A. It is a lease for a fixed period
- B. It is ownership for an indefinite period
- C. It is only a temporary right
- D. It is a property without any rights

7. Delivery of a deed passes which right?

- A. The full title to the property
- B. The right to apply for registration
- C. The right to receive a tax bill
- D. The right to lease the property to others

8. Which of the following is NOT a duty of the strata corporation?

- A. Manage the Strata Corporation
- B. Repair and Maintain Common Property
- C. Insure Common Assets
- D. Remove Owners' Right to Use Some Common Property

9. What is unit entitlement?

- A. The portion of the unit's value used to determine voting power
- B. The figure used to calculate a strata lot owner's contribution to the common expenses
- C. The legal description of the unit
- D. The date the unit was registered

10. Which statement best describes the role of the Superintendent of Real Estate in relation to disclosures?

- A. It dictates the exact form of disclosures that must be used
- B. It has no role in disclosures
- C. It reviews disclosures for accuracy
- D. It approves mortgage terms

Answers

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

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Explanations

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1. Which item is NOT listed as part of fiduciary duty?

- A. Utmost duty of care
- B. Relationship is confidential
- C. Independent advice**
- D. Full disclosure

Fiduciary duties are the obligations a licensee owes to their client, requiring loyalty, care, and candor in handling the client's interests. Among the common duties, utmost care reflects the high level of diligence and skill expected in representing the client. Confidentiality means keeping the client's information private and not using it to the client's disadvantage. Full disclosure requires the licensee to reveal all known material facts that could affect the client's decisions. Independent advice, while certainly a valued quality in a professional, is not typically listed as a fiduciary duty. The core fiduciary obligations center on acting in the client's best interests with loyalty and honesty, rather than a formal requirement to provide "independent" advice. In practice, a licensee must avoid conflicts and disclose relevant information, but independence itself isn't an explicit fiduciary duty.

2. If a real estate agent earns a personal payoff from a deal that is not disclosed, this is known as?

- A. Personal Commission
- B. Secret Profit**
- C. Non-Disclosed Gain
- D. Hidden Dividend

In real estate ethics, licensees owe fiduciary duties to their clients, including loyalty and full disclosure. Accepting a personal payoff from a deal without telling the client breaches that duty because it creates a hidden benefit for the agent at the client's expense. This situation is described as a secret profit—the term captures the idea of an undisclosed, unjustified gain tied to the transaction. It's considered unethical and typically prohibited, and can lead to disciplinary action. Other phrases like a normal personal commission, a non-disclosed gain, or a hidden dividend aren't the standard terms used to describe this breach. The established term that conveys both the improper nature and the lack of disclosure is secret profit.

3. Which statement is true about charges under the indefeasibility concept?

- A. Indefeasibility extends to charges
- B. Indefeasibility does not extend to charges**
- C. Charges are the primary guarantee
- D. Charges are eliminated on registration

In a Torrens system, the owner's title is indefeasible, meaning the registered ownership cannot be easily challenged and is protected from most later claims. However, this protection covers ownership, not other interests registered against the land. A charge is a registered security interest (like a mortgage) that encumbers the property to secure a debt. It remains on the title and can be enforced, regardless of the indefeasibility of the owner's title. Therefore, indefeasibility does not extend to charges. The idea that charges are the primary guarantee or that they disappear upon registration would misstate how the system works, since charges are ongoing encumbrances recorded on the title.

4. What does a 'time is of the essence' clause emphasize in contracts?

- A. Timeliness of performance
- B. Flexibility of deadlines
- C. That only monetary payment matters
- D. Deadlines are strict and require performance on or before the specified times**

A time is of the essence clause makes timing a material term of the contract. It signals that performance must occur exactly by the specified deadlines, and any delay beyond those times is treated as a breach, not just a minor lateness. Because the timing is essential, the non-breaching party can terminate the contract or seek damages for late performance, and waivers or extensions must be explicit. This is why the best description is that deadlines are strict and require performance on or before the specified times. General timeliness without the strict-deadline emphasis doesn't capture the heightened consequence of missing the exact deadlines, while the other options either suggest flexibility or ignore the timing element altogether.

5. Which of the following can terminate an offer due to the offeror's personal state such as insanity or death?

- A. They do not affect offers
- B. Insanity or death terminates the offer**
- C. Only death terminates
- D. Only insanity terminates

A promise to keep an offer open relies on the offeror's ability to consent and complete the deal. If the offeror dies or becomes insane, that ability ends, so the offer cannot be accepted or enforced. That's why both insanity and death terminate the offer. The other options miss one or both of these possibilities (death or insanity), so they don't fully capture what can terminate an offer in this context.

6. Which statement best describes a freehold estate?

- A. It is a lease for a fixed period
- B. It is ownership for an indefinite period**
- C. It is only a temporary right
- D. It is a property without any rights

The key idea here is that a freehold estate represents ownership of real property for an indefinite period. It means the owner holds the property with possession rights for as long as they choose and can transfer or encumber the property, without a fixed end date tied to a lease. Examples include fee simple or life estate in which the interest persists until a specified event or indefinitely, not for a set term. This is what makes the option describing ownership for an indefinite period the best match. A fixed-period lease, by contrast, is a leasehold—it grants possession for a defined term but does not provide ownership. A temporary right suggests something short-lived or non-ownership, which doesn't fit a freehold. And a property without any rights isn't accurate for an owner, who has substantial rights to possession, use, transfer, or mortgage the property.

7. Delivery of a deed passes which right?

- A. The full title to the property
- B. The right to apply for registration**
- C. The right to receive a tax bill
- D. The right to lease the property to others

Delivery of a deed is the moment the grantor gives up control and the grantee gains the right to have the transfer officially recorded. The key effect is that the grantee can apply for registration of the deed with the land title office, which is what actually perfects ownership in the public records. Until registration happens, the deed shows the intention to transfer but does not yet confer recognized title against others. The other rights listed—receiving tax bills, holding full title immediately, or the right to lease—do not automatically flow from the mere delivery of the deed. Taxes and the ability to lease are tied to recorded ownership and separate agreements, not the act of delivery itself.

8. Which of the following is NOT a duty of the strata corporation?

- A. Manage the Strata Corporation
- B. Repair and Maintain Common Property
- C. Insure Common Assets
- D. Remove Owners' Right to Use Some Common Property**

The key idea is understanding what a strata corporation is allowed to do versus what it cannot do. The corporation is expected to manage the strata, repair and maintain the common property, and insure the common assets. These duties keep the building functioning, safe, and financially protected for everyone. What it cannot do is permanently remove an owner's right to use portions of the common property. Access to common property is shared by all owners, and any restriction on use must be governed by established by-laws and the proper process. The corporation can set rules to regulate use for safety or harmony, but taking away owners' use of common areas outright would infringe on their rights and would not be a duty of the corporation.

9. What is unit entitlement?

- A. The portion of the unit's value used to determine voting power
- B. The figure used to calculate a strata lot owner's contribution to the common expenses**
- C. The legal description of the unit
- D. The date the unit was registered

Unit entitlement is the proportionate share assigned to each strata lot that determines how much of the building's shared costs and voting weight belong to that owner. It's the figure used to allocate common expenses among owners; your levy is calculated based on your unit entitlement relative to the total entitlements. It's not about the unit's legal description or registration date, and while voting power is also tied to entitlement, the practical, exam-focused use is calculating each owner's contribution to the common expenses.

10. Which statement best describes the role of the Superintendent of Real Estate in relation to disclosures?

A. It dictates the exact form of disclosures that must be used

B. It has no role in disclosures

C. It reviews disclosures for accuracy

D. It approves mortgage terms

Disclosures are regulated to protect buyers by ensuring they receive complete and consistent information. The Superintendent of Real Estate sets and requires the official disclosure forms that licensees must use in transactions. This means there is a standardized disclosure document or set of documents every party receives, and licensees are obligated to use those forms. The Superintendent's role is about prescribing and enforcing the forms and the required content, not about approving every mortgage term or reviewing each disclosure for accuracy—that responsibility rests elsewhere in practice. So the best description is that the Superintendent dictates the exact form of disclosures that must be used, ensuring uniformity and compliance.

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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://ubcrealestate.examzify.com>

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

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