

Washington State Managing Broker 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 lien involves a legal claim against all properties owned by a debtor?**
 - A. Specific lien**
 - B. General lien**
 - C. Judgment lien**
 - D. Satisfaction lien**

- 2. A licensee must notify the Real Estate Program Manager within how many days of learning about a criminal complaint or indictment?**
 - A. 10 days**
 - B. 20 days**
 - C. 30 days**
 - D. 60 days**

- 3. How many acres are in a square mile?**
 - A. 320 acres**
 - B. 480 acres**
 - C. 640 acres**
 - D. 1280 acres**

- 4. Who is required to sign a written lease agreement?**
 - A. Both the landlord and tenant**
 - B. Only the tenant**
 - C. Only the landlord**
 - D. Neither, if the agreement is verbal**

- 5. What is Superfund money primarily used for?**
 - A. Building new environmental facilities**
 - B. Funding state parks and recreation**
 - C. Cleaning up hazardous materials spills and waste dumps**
 - D. Developing renewable energy sources**

- 6. Which of the following describes a key feature of joint tenancy?**
- A. Equal interests among owners**
 - B. The ability to transfer ownership freely at any time**
 - C. Limited rights of possession**
 - D. Involuntary transfer of ownership upon death**
- 7. What does NEPA stand for?**
- A. National Environmental Protection Act**
 - B. National Environmental Policy Act**
 - C. New Environmental Procedures Act**
 - D. National Emergency Planning Act**
- 8. What does CERCLA provide a process for?**
- A. Identifying liable parties**
 - B. Cleaning up non-hazardous sites**
 - C. Creating environmental policies**
 - D. Funding private waste disposal**
- 9. What practice does RESPA aim to eliminate?**
- A. Real estate inspections**
 - B. Kickbacks and referral fees**
 - C. Homeowner insurance requirements**
 - D. Property tax assessments**
- 10. In Washington State, can a tenant accept a lease without signing it?**
- A. Yes, by paying the rent**
 - B. No, a signature is required**
 - C. No, it must be notarized**
 - D. Yes, if the landlord agrees**

Answers

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

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Explanations

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1. Which type of lien involves a legal claim against all properties owned by a debtor?

- A. Specific lien
- B. General lien**
- C. Judgment lien
- D. Satisfaction lien

A general lien is a type of legal claim that extends to all properties owned by a debtor, rather than just a specific property. This creates a broad financial obligation that encompasses all assets of the debtor, and it often arises from situations such as tax liens or court judgments. When a general lien is in place, it allows the creditor to potentially pursue any of the debtor's assets to satisfy the owed amount. For example, if a person has an outstanding debt that results in a general lien, the creditor can seek to recover funds from any and all properties the debtor owns, not limited to a particular piece of real estate. In contrast, a specific lien is tied to a particular property, meaning the lien applies only to the asset mentioned in the lien. Judgment liens are a form of general lien that occurs after a court ruling, but not all general liens are judgment liens. Satisfaction liens, on the other hand, typically refer to the release of a lien once a debt has been settled and do not imply a claim against properties. Understanding these distinctions is crucial since they can affect how creditors and debtors handle financial obligations and property ownership.

2. A licensee must notify the Real Estate Program Manager within how many days of learning about a criminal complaint or indictment?

- A. 10 days
- B. 20 days**
- C. 30 days
- D. 60 days

In Washington State, a licensee is required to notify the Real Estate Program Manager within 20 days of learning about any criminal complaint or indictment. This requirement is in place to maintain the integrity and accountability of real estate professionals. Prompt reporting allows the regulatory body to assess the situation and take necessary actions to uphold the standards of the profession. The 20-day timeframe strikes a balance between ensuring that licensees have sufficient time to gather information about the situation while also emphasizing the importance of timely communication with regulatory authorities. Delayed reporting could hinder the enforcement of regulations and jeopardize consumer trust in the real estate industry. Following this timeline is critical for licensees to adhere to the ethical and professional standards set forth in the profession, helping to ensure compliance with state laws.

3. How many acres are in a square mile?

- A. 320 acres
- B. 480 acres
- C. 640 acres**
- D. 1280 acres

A square mile consists of 640 acres because a mile is defined as 5,280 feet, and a square mile is calculated by multiplying the length by the width of a mile. Therefore, a square mile is: 1 mile x 1 mile = (5,280 feet) x (5,280 feet) = 27,878,400 square feet. To convert this to acres, knowing that one acre equals 43,560 square feet, you divide the total square feet in a square mile by the number of square feet in an acre: 27,878,400 square feet ÷ 43,560 square feet/acre ≈ 640 acres. This calculation confirms that a square mile is equal to 640 acres, which is why that answer is accurate. Other choices presented do not reflect the correct conversion, as they do not align with the established definitions and calculations of area measurements in terms of acres within a square mile.

4. Who is required to sign a written lease agreement?

- A. Both the landlord and tenant
- B. Only the tenant
- C. Only the landlord**
- D. Neither, if the agreement is verbal

In a leasing context, the requirement for a written lease agreement typically stems from the fact that a lease is a legal contract between the landlord and the tenant. Washington State law generally mandates that a lease is enforceable in writing if it lasts longer than one year. The correct answer focuses specifically on the landlord's requirement. In Washington, the landlord must sign the lease to provide official consent to the terms outlined. This signature serves as an acknowledgment of the landlord's obligations and rights under the lease, ensuring that there is a legally binding agreement in place. Without the landlord's signature, the lease may not be enforceable, even if the tenant signs it. Although tenants can sign a lease independently, the landlord's signature is crucial for establishing the binding nature of the agreement. Furthermore, while verbal agreements can be valid in certain circumstances, having a written document is always recommended to prevent misunderstandings and provide clear legal recourse, especially when disputes arise.

5. What is Superfund money primarily used for?

- A. Building new environmental facilities**
- B. Funding state parks and recreation**
- C. Cleaning up hazardous materials spills and waste dumps**
- D. Developing renewable energy sources**

Superfund money is primarily used for cleaning up hazardous materials spills and waste dumps. This funding comes from a federal program established under the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) aimed at addressing the cleanup of abandoned or uncontrolled hazardous waste sites. The goal of the Superfund program is to protect public health and the environment by remediating contamination from toxic substances, making these sites safe for human use and wildlife. The Superfund process involves identifying sites that pose significant risks, evaluating the extent of contamination, and carrying out the necessary cleanup actions, which can involve removing hazardous materials, containing waste, and restoring the affected environment. This focuses on mitigating the dangers posed by hazardous waste rather than investing in new facilities, recreational areas, or energy developments. Such targeted funding is crucial for addressing past environmental damage and ensuring a safer and cleaner environment for communities.

6. Which of the following describes a key feature of joint tenancy?

- A. Equal interests among owners**
- B. The ability to transfer ownership freely at any time**
- C. Limited rights of possession**
- D. Involuntary transfer of ownership upon death**

A key feature of joint tenancy is that it involves equal interests among all owners. This means that each joint tenant holds an identical share of the property, regardless of the contribution made toward the purchase of the property. For example, if four individuals hold property in joint tenancy, each person has an equal 25% interest in that property, and they all share the same rights and obligations concerning it. This uniformity in ownership persists as long as the form of tenancy remains joint. Should one joint tenant decide to sell or transfer their interest in the property, this action typically converts the joint tenancy into a tenancy in common, which can then create shares of unequal interest unless the remaining joint tenants agree otherwise. The necessity for equal interests is crucial for the right of survivorship, a defining characteristic of joint tenancy, where, upon the death of one joint tenant, their share automatically passes to the surviving joint tenants, thereby maintaining equal ownership among those who remain. Therefore, option A highlights this essential attribute of joint tenancy.

7. What does NEPA stand for?

- A. National Environmental Protection Act
- B. National Environmental Policy Act**
- C. New Environmental Procedures Act
- D. National Emergency Planning Act

The correct choice is the National Environmental Policy Act. NEPA is a key piece of environmental legislation in the United States that requires federal agencies to assess the environmental effects of their proposed actions before making decisions. It establishes a framework for the interagency cooperation, public involvement, and disclosure regarding environmental impacts of federal actions. NEPA requires federal agencies to prepare Environmental Assessments (EAs) and Environmental Impact Statements (EISs) to ensure that the potential impacts on the environment are considered. This process promotes transparency and encourages alternative solutions that may be less damaging to the environment. By understanding the principles behind NEPA, individuals involved in real estate and other development projects can navigate the requirements for compliance and engage effectively with environmental issues related to their proposals.

8. What does CERCLA provide a process for?

- A. Identifying liable parties**
- B. Cleaning up non-hazardous sites
- C. Creating environmental policies
- D. Funding private waste disposal

CERCLA, also known as the Comprehensive Environmental Response, Compensation, and Liability Act, primarily establishes a framework for the identification and remediation of hazardous waste sites. A key aspect of CERCLA is the process it provides for identifying liable parties responsible for the contamination at these sites. This is crucial because liability under CERCLA can extend to current and former property owners, as well as operators of the site, thereby ensuring that responsible entities are held accountable for cleaning up hazardous waste. The act sets forth a procedure for determining who is liable and lays down the responsibilities they have in terms of remediation efforts, which is fundamental in addressing environmental contamination. Understanding the implications of liability under CERCLA is important for anyone involved in real estate transactions, environmental law, or land use planning. Other options, such as cleaning up non-hazardous sites, creating environmental policies, or funding private waste disposal, do not align with the core purpose of CERCLA, which focuses specifically on hazardous waste and accountability in the cleanup process.

9. What practice does RESPA aim to eliminate?

- A. Real estate inspections
- B. Kickbacks and referral fees**
- C. Homeowner insurance requirements
- D. Property tax assessments

RESPA, or the Real Estate Settlement Procedures Act, was enacted to promote transparency and eliminate practices that can lead to inflated costs in real estate transactions. The primary focus of RESPA is to eliminate kickbacks and referral fees that can impact the integrity of the settlement process. Kickbacks and referral fees are payments made to real estate professionals for referring clients to certain services, such as title insurance or closing services, without providing any actual service in return. These practices can lead to higher costs for consumers, as they can incentivize certain service providers to charge more simply because they are receiving additional income from referrals. RESPA aims to ensure that consumers are informed of the costs associated with the settlement process, and by eliminating kickbacks, it helps to create a fairer and more competitive environment in which consumers can make informed decisions. The other options, while related to real estate, do not fall under the specific aims of RESPA. For instance, real estate inspections, homeowner insurance requirements, and property tax assessments are aspects of the real estate process but are not directly addressed by RESPA in terms of eliminating unethical financial practices. RESPA specifically targets the financial interactions that can compromise the integrity of real estate transactions.

10. In Washington State, can a tenant accept a lease without signing it?

- A. Yes, by paying the rent**
- B. No, a signature is required
- C. No, it must be notarized
- D. Yes, if the landlord agrees

In Washington State, a tenant can indeed accept a lease without formally signing it if they fulfill certain actions that indicate their acceptance of the lease terms, such as paying the rent. By doing so, the tenant demonstrates their intention to abide by the lease agreement, and this conduct can establish a landlord-tenant relationship without a written signature being mandatory. This principle is grounded in contract law, where actions can signify acceptance of an agreement. The requirement for a signature is not strictly enforced in all instances, particularly when the tenant's actions clearly reflect acceptance of the lease terms. Therefore, in situations where the landlord accepts rent payments or where there is an exchange of services rather than a formal lease signature, the tenant may still be bound by the terms of the lease. This type of acceptance is common and illustrates the principle of implied contracts. On the other hand, stating that a signature is always required overlooks the nuances of how agreements can be formed through behavior. Additionally, the assertion that a lease must be notarized is extraneous, as notarization is not a condition for most leases in Washington State. Similarly, while a landlord's agreement could imply acceptance, it doesn't negate the fact that the payment of rent can serve as sufficient acceptance by the tenant under the law.

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://wastatemanagingbroker.examzify.com>

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

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