

# West Virginia Brokers 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. What distinguishes a mortgage from a deed of trust?**
  - A. A mortgage is a pledge; a deed of trust is a lease.**
  - B. A mortgage involves two parties; a deed of trust involves three.**
  - C. A mortgage is a loan; a deed of trust is a sale.**
  - D. A mortgage has a longer duration than a deed of trust.**
- 2. When a real estate transaction involves easements, what role does a licensed agent usually play?**
  - A. They can negotiate terms of the easement agreements.**
  - B. They serve as mediators in disputes between landowners.**
  - C. They assist in the purchase of properties intended for easements.**
  - D. They oversee the construction of related structures.**
- 3. What is the purpose of the West Virginia Fair Housing Act?**
  - A. To ensure equal access to employment**
  - B. To prohibit discrimination in housing-related activities**
  - C. To promote environmental sustainability**
  - D. To regulate property taxes**
- 4. What economic impact are the Sharkeys experiencing regarding their home value?**
  - A. The property is depreciating due to personal issues.**
  - B. Economic obsolescence is leading to a decrease in property value.**
  - C. The construction of a shopping center has increased their property value.**
  - D. The property's value remains stable despite developments.**
- 5. What is typically included in a gross lease between a tenant and landlord?**
  - A. Utilities**
  - B. Property management fees**
  - C. Real estate taxes**
  - D. The tenant and subtenant agreement**

**6. What is a leasehold estate?**

- A. A permanent ownership of property**
- B. A temporary right to hold land or property**
- C. A type of easement**
- D. A contract to sell real estate**

**7. How many clock hours of brokerage operations and management are required for a broker's license?**

- A. 15 hours**
- B. 30 hours**
- C. 40 hours**
- D. 50 hours**

**8. When a broker suggests actions to a client to facilitate a property sale, this is known as what?**

- A. Commission**
- B. Cooperation**
- C. Collaboration**
- D. Consultation**

**9. Which of the following is NOT one of the primary items disclosed under TILA?**

- A. Amount financed**
- B. Finance charge**
- C. Loan originator's name**
- D. Total paid in principal and interest**

**10. What is the primary purpose of the West Virginia Real Estate Commission?**

- A. To enforce zoning laws**
- B. To regulate real estate practitioners and protect public interest**
- C. To set property tax rates**
- D. To manage public housing projects**

## **Answers**

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

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## **Explanations**

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- 1. What distinguishes a mortgage from a deed of trust?**
  - A. A mortgage is a pledge; a deed of trust is a lease.**
  - B. A mortgage involves two parties; a deed of trust involves three.**
  - C. A mortgage is a loan; a deed of trust is a sale.**
  - D. A mortgage has a longer duration than a deed of trust.**

The choice highlighting that a mortgage involves two parties while a deed of trust involves three is correct due to the fundamental structural differences between these two types of financing instruments. In a mortgage agreement, there are typically two parties involved: the borrower (mortgagor) who receives the loan and the lender (mortgagee) who provides the funds. The mortgage creates a lien on the property as security for the loan, which means that if the borrower defaults, the lender has the right to foreclose and reclaim the property. In contrast, a deed of trust involves three distinct parties: the borrower (trustor), the lender (beneficiary), and a neutral third-party trustee. The trustee holds the legal title to the property on behalf of the lender until the borrower repays the loan in full. This structure provides an additional layer of security for the lender and a more streamlined process in the event of a default, as it allows for non-judicial foreclosure procedures. Understanding the roles of the parties involved helps clarify the operational mechanics of each financing instrument and is essential for real estate transactions.

- 2. When a real estate transaction involves easements, what role does a licensed agent usually play?**
  - A. They can negotiate terms of the easement agreements.**
  - B. They serve as mediators in disputes between landowners.**
  - C. They assist in the purchase of properties intended for easements.**
  - D. They oversee the construction of related structures.**

The role of a licensed agent in a real estate transaction that involves easements primarily focuses on assisting in the purchase of properties where easements may be applicable or relevant. This involves helping buyers understand the implications of existing easements on the property, whether it's for access, utility lines, or other purposes. An agent's expertise can help ensure that buyers are fully informed about how these easements impact property value, rights, and responsibilities. While negotiating easement terms and mediating disputes can be aspects of a transaction involving easements, those tasks are typically more specialized and may require legal expertise or a different type of professional, such as a lawyer or a land use planner. The role of overseeing construction is also more technical and often falls outside the typical duties of a real estate agent. Thus, the primary contribution of an agent is to facilitate the transaction regarding properties that involve easements, rather than engaging in the more complex legal or construction-related aspects.

### 3. What is the purpose of the West Virginia Fair Housing Act?

- A. To ensure equal access to employment
- B. To prohibit discrimination in housing-related activities**
- C. To promote environmental sustainability
- D. To regulate property taxes

The purpose of the West Virginia Fair Housing Act is to prohibit discrimination in housing-related activities. This legislation aims to ensure that all individuals have equal opportunity to access housing, regardless of race, color, religion, sex, national origin, familial status, or disability. By making it illegal to discriminate in the sale, rental, or financing of housing, the Act fosters a more inclusive environment where everyone can participate in housing markets without facing unfair barriers. This aligns with broader federal efforts to prevent housing discrimination and is essential for promoting fair treatment in the community. As such, the Act plays a vital role in reinforcing the values of equality and protection against prejudice in housing-related activities. Consequently, this focus on non-discrimination clearly differentiates this answer from the other options, which do not directly relate to housing equity or rights.

### 4. What economic impact are the Sharkeys experiencing regarding their home value?

- A. The property is depreciating due to personal issues.
- B. Economic obsolescence is leading to a decrease in property value.**
- C. The construction of a shopping center has increased their property value.
- D. The property's value remains stable despite developments.

The Sharkeys are experiencing economic obsolescence, which refers to a decrease in property value due to external factors that are beyond the owner's control. This typically happens when changes in the surrounding area negatively impact the desirability or usefulness of the property. For instance, if there were increased crime rates, environmental changes, or declining neighborhood conditions, these can all contribute to economic obsolescence. In the context of the question, the correct answer highlights that external economic factors are at play, resulting in a decline in property value. This situation contrasts with other scenarios such as depreciation due to personal issues, which is more about the owner's situation rather than broader economic influences, or an increase in property value due to new developments, which indicates a positive change. Thus, the acknowledgment of economic obsolescence accurately reflects how external circumstances can detrimentally affect property values.

## 5. What is typically included in a gross lease between a tenant and landlord?

- A. Utilities**
- B. Property management fees**
- C. Real estate taxes**
- D. The tenant and subtenant agreement**

In a gross lease, the landlord assumes responsibility for most, if not all, of the operating expenses associated with the property. This typically includes utilities, which cover essential services like electricity, water, and gas. By including utilities in the gross lease, tenants have a clearer understanding of their total housing costs upfront without worrying about fluctuating utility bills. In contrast, property management fees and real estate taxes are usually not included in a gross lease, as these are often handled as separate costs or responsibilities under different types of lease agreements. The tenant and subtenant agreement pertains to arrangements between tenants that wouldn't typically be covered by a gross lease from the landlord's perspective. Thus, identifying utilities as part of a gross lease is crucial for understanding the tenant's budgeting and the landlord's obligations.

## 6. What is a leasehold estate?

- A. A permanent ownership of property**
- B. A temporary right to hold land or property**
- C. A type of easement**
- D. A contract to sell real estate**

A leasehold estate refers to a temporary right to occupy and use a property under the terms of a lease agreement between a landlord and tenant. This type of estate provides the tenant with the right to use the property for a specified period while the ownership remains with the landlord. It is characterized by a defined duration, which could range from a few months to several years, at the end of which the tenant must vacate the premises unless the lease is renewed. The concept of leasehold estate is crucial in real estate, as it distinguishes the rights of tenants from those of property owners. In contrast to permanent ownership of property, which indicates a fee simple ownership where the owner has complete control and indefinite rights over the property, a leasehold estate is inherently temporary and contingent upon the lease terms. The other options represent different legal concepts in real estate. A permanent ownership of property signifies greater control and rights over the property than a leasehold estate, while a type of easement involves a right to use someone else's property for a specific purpose without possessing it. Finally, a contract to sell real estate pertains to the transaction of transferring ownership rather than the temporary use of property as seen in a leasehold estate.

**7. How many clock hours of brokerage operations and management are required for a broker's license?**

- A. 15 hours**
- B. 30 hours**
- C. 40 hours**
- D. 50 hours**

To obtain a broker's license in West Virginia, an applicant is required to complete a minimum of 30 clock hours of brokerage operations and management education. This coursework is essential as it prepares prospective brokers with vital skills and knowledge necessary for effective management and operation of a real estate brokerage.

Understanding the complexities involved in brokerage operations, including managing transactions, overseeing staff, and ensuring compliance with state regulations, is crucial for a broker's success in the field. This requirement is designed to ensure that brokers are adequately prepared for the responsibilities they will undertake in their roles, particularly in navigating legal, ethical, and financial aspects of real estate brokerage. By completing these 30 hours, candidates demonstrate their commitment to professional development and their readiness to manage a brokerage effectively.

**8. When a broker suggests actions to a client to facilitate a property sale, this is known as what?**

- A. Commission**
- B. Cooperation**
- C. Collaboration**
- D. Consultation**

The scenario described refers to a broker providing advice or recommendations to a client regarding actions that may help to expedite the sale of a property. This process is best categorized as consultation, where the broker utilizes their expertise to guide the client in making informed decisions about the sale process. While cooperation refers to working together towards a common goal, often involving multiple brokers or agencies, and collaboration typically indicates a joint effort in a project or task, consultation specifically pertains to the advisory role a broker plays in guiding clients. In real estate practices, this relationship is crucial as brokers are relied upon for their knowledge of the market and effective sales strategies, thereby enhancing the client's ability to make educated choices. By providing tailored suggestions to a client, the broker fulfills their role, ensuring that the client's objectives are met efficiently and effectively, which is at the heart of the consultation process.

**9. Which of the following is NOT one of the primary items disclosed under TILA?**

- A. Amount financed**
- B. Finance charge**
- C. Loan originator's name**
- D. Total paid in principal and interest**

The Truth in Lending Act (TILA) requires lenders to provide borrowers with clear and comprehensive information regarding the terms and costs of loans. This transparency helps consumers make informed decisions. The primary items that TILA mandates lenders to disclose include the amount financed, the finance charge, and the total paid in principal and interest. These elements contribute to understanding the overall cost of the loan and the borrower's financial obligations. The loan originator's name, while important information, is not a primary disclosure required under TILA. It does not directly relate to the terms of the loan or its cost. Therefore, it stands apart from the key financial components that the act aims to clarify for consumers. Understanding this distinction is essential for recognizing TILA's focus on consumer protection and financial transparency in lending practices.

**10. What is the primary purpose of the West Virginia Real Estate Commission?**

- A. To enforce zoning laws**
- B. To regulate real estate practitioners and protect public interest**
- C. To set property tax rates**
- D. To manage public housing projects**

The primary purpose of the West Virginia Real Estate Commission is to regulate real estate practitioners and protect the public interest. This regulatory body is tasked with overseeing the licensing of real estate agents and brokers, ensuring they adhere to established laws and ethical standards. This helps maintain the integrity of the real estate market and assures consumers that professionals in the field are qualified and responsible. The commission also addresses consumer complaints and oversees the enforcement of real estate laws, which is crucial in preventing fraudulent activities and ensuring that the rights and interests of consumers are safeguarded. By regulating practitioners, the Commission plays a vital role in fostering trust and professionalism within the real estate industry, thus enhancing public confidence in real estate transactions. Other options mention functions such as enforcing zoning laws, setting property tax rates, or managing public housing projects, which are typically under the jurisdiction of different governmental entities rather than a real estate regulatory commission. Thus, these roles are not aligned with the core responsibilities of the West Virginia Real Estate Commission.

# 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://westvirginiabrokers.examzify.com>**

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

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