

West Virginia Real Estate Practice Exam (Sample)

Study Guide



Everything you need from our exam experts!

This is a sample study guide. To access the full version with hundreds of 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. Don't worry about getting everything right, 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, and take breaks to retain information better.

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.

7. Use Other Tools

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!

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Questions

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- 1. What defines a broker in real estate?**
 - A. A person who only sells properties**
 - B. A person who provides real estate services for free**
 - C. A person who performs real estate activities for compensation**
 - D. A person who only manages properties**
- 2. Does a guardian appointed by the court need a real estate license to sell property on behalf of a ward?**
 - A. Yes, a license is required**
 - B. No, it is exempt**
 - C. Only if selling more than one property**
 - D. No, only if the ward is a minor**
- 3. Which action is prohibited regarding signage on a property?**
 - A. Advertising with owner's approval**
 - B. Displaying "for sale" signs without agency relationship**
 - C. Adding a sign with a licensed agent name**
 - D. Installing signs during open houses**
- 4. What action constitutes fraud or misrepresentation that could lead to losing a real estate license?**
 - A. Honesty in transactions**
 - B. Commitment to fair practices**
 - C. Participation in any material scheme or trick**
 - D. Providing accurate disclosures**
- 5. What type of depository must money in a trust account be held within?**
 - A. Credit unions only**
 - B. Any secure location**
 - C. A normal depository situation such as a bank**
 - D. Offshore accounts**

6. Do trust fund accounts bear interest for the broker?

- A. Yes, they always bear interest**
- B. No, they never bear interest**
- C. No, but they might for the client**
- D. Only if specified in the contract**

7. What happens if a license holder exceeds 90 days without payment after passing the exam?

- A. Their license is automatically revoked**
- B. They must retake the exam**
- C. They can apply for an extension**
- D. They must pay a late fee**

8. When do you pay the fees required for a real estate application in West Virginia?

- A. Upon contract signing**
- B. With the application**
- C. After a year**
- D. Upon receiving the license**

9. When can a real estate agent act on behalf of a client?

- A. With verbal consent from the client**
- B. With no bounds of responsibility**
- C. With knowledge or written consent of all parties**
- D. Only during open house events**

10. If a licensee is inactive, are they required to meet continuing education requirements?

- A. Yes, they must complete them regularly**
- B. No, they are not required to**
- C. Only if requested by the commission**
- D. Yes, but only partially**

Answers

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

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Explanations

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1. What defines a broker in real estate?

- A. A person who only sells properties**
- B. A person who provides real estate services for free**
- C. A person who performs real estate activities for compensation**
- D. A person who only manages properties**

A broker in real estate is defined as a person who performs real estate activities for compensation. This includes a range of responsibilities such as facilitating the buying, selling, leasing, or managing of properties, and they must typically hold a valid broker's license issued by the state. The essential aspect here is that brokers engage in these activities with the expectation of receiving payment, reflecting their professional status and the legal obligations that accompany it. To elaborate, while some may confuse a broker's role with that of simply selling properties or managing them, the definition encompasses a broader scope of services aimed at earning a commission or fee. Engaging in real estate activities without compensation does not align with the professional standards and practices associated with licensed brokers.

2. Does a guardian appointed by the court need a real estate license to sell property on behalf of a ward?

- A. Yes, a license is required**
- B. No, it is exempt**
- C. Only if selling more than one property**
- D. No, only if the ward is a minor**

A guardian appointed by the court is acting in a fiduciary capacity and is typically exempt from needing a real estate license to sell property on behalf of a ward. This exemption recognizes the guardian's role as someone who is legally authorized to handle the affairs of another person, particularly in cases where the ward may be unable to do so themselves due to incapacity, age, or other reasons. The court-appointed guardian's actions are usually overseen by the court, which provides an additional layer of oversight to ensure that the interests of the ward are adequately protected. Since the guardian is not engaging in the real estate business as a regular broker or sales associate, but rather fulfilling a specific legal duty as mandated by the court, they do not fall under the same regulations that require a real estate license for typical transactional activities. This distinction is fundamental in understanding the legal frameworks that govern real estate transactions involving individuals operating under court appointments.

3. Which action is prohibited regarding signage on a property?

- A. Advertising with owner's approval**
- B. Displaying "for sale" signs without agency relationship**
- C. Adding a sign with a licensed agent name**
- D. Installing signs during open houses**

The correct answer highlights the importance of having an established agency relationship before engaging in certain real estate practices, such as displaying "for sale" signs. In West Virginia, before a property can be publicly advertised or signaled as for sale, there needs to be an agreement between the property owner and the agent or agency representing them. This protects the interests of both the seller and the agent, ensuring that all marketing efforts are authorized and compliant. Displaying "for sale" signs without an agency relationship misrepresents the intent of the seller and can lead to confusion in the market. It could imply that the property is actively listed with an agent when it is not, which could result in legal complications regarding misrepresentation or unauthorized advertising. Having the owner's approval for advertising, adding a sign with a licensed agent's name, and installing signs during open houses are all actions that fall within proper practices when there is a valid agency relationship established. These reflect the collaborative nature of real estate transactions and ensure that all parties involved are working legally and ethically.

4. What action constitutes fraud or misrepresentation that could lead to losing a real estate license?

- A. Honesty in transactions**
- B. Commitment to fair practices**
- C. Participation in any material scheme or trick**
- D. Providing accurate disclosures**

Participation in any material scheme or trick is an action that clearly constitutes fraud or misrepresentation within the realm of real estate transactions. Engaging in deceptive practices or schemes that mislead clients, buyers, or sellers can undermine the integrity of the real estate market and violate legal and ethical standards. Such actions can result in licensed real estate agents facing disciplinary measures, including the potential loss of their license. This is because real estate professionals are held to a standard of trust and accountability. They are expected to provide honest representations of properties and transactions. When someone participates in a material scheme or trick, they are actively deceiving other parties, which is a direct breach of the ethical and legal obligations they have as licensed professionals. This behavior can jeopardize not only their license but also the trust that is essential for a functioning real estate market. Ensuring that all parties have accurate information and that no deceptive practices are involved is vital for maintaining professionalism in real estate transactions.

5. What type of depository must money in a trust account be held within?

- A. Credit unions only**
- B. Any secure location**
- C. A normal depository situation such as a bank**
- D. Offshore accounts**

The correct choice is that money in a trust account must be held in a normal depository situation such as a bank. Trust funds are typically held to safeguard clients' money and ensure it is available for specific purposes as defined by the trust agreement. Utilizing a normal depository, such as a bank, ensures that the funds are protected and can be readily accessed when needed. Banks are regulated institutions that provide security and oversight, which is crucial for ensuring the integrity of the funds. They are also equipped to handle the specific requirements and reporting standards associated with trust accounts, further ensuring compliance with state laws and regulations governing real estate practices. Holding trust funds in more secure and structured environments, such as banks, protects both the client and the real estate practitioner from potential misuse or misappropriation of the funds. Other types of locations, such as credit unions or offshore accounts, may not have the same level of regulation or direct relevance to trust accounts, which is why they do not qualify as appropriate depositories for these specific funds.

6. Do trust fund accounts bear interest for the broker?

- A. Yes, they always bear interest**
- B. No, they never bear interest**
- C. No, but they might for the client**
- D. Only if specified in the contract**

The correct answer highlights an important aspect of trust fund accounts in real estate transactions. Trust fund accounts are typically established to hold client funds, such as earnest money deposits, until they are needed for a transaction. While these accounts may accrue interest, that interest does not automatically benefit the broker. Instead, it often accrues for the client reliant on those funds, who is usually entitled to that interest. In many jurisdictions, including West Virginia, the interest earned in the trust account is required to be passed on to the clients, especially in cases where the amount is significant. This delineation is critical because it aligns with the fiduciary responsibility brokers have toward their clients, ensuring that clients benefit from the preferences established in their agreement or under state regulations. Thus, the premise that trust fund accounts might earn interest for the client reflects an understanding of the fiduciary relationship and the regulations surrounding these accounts, supporting transparency and fairness in real estate transactions.

7. What happens if a license holder exceeds 90 days without payment after passing the exam?

- A. Their license is automatically revoked**
- B. They must retake the exam**
- C. They can apply for an extension**
- D. They must pay a late fee**

If a license holder exceeds 90 days without payment after passing the exam, the consequence is that they must retake the exam. This is important as maintaining active status as a real estate license holder requires timely completion of all necessary steps, including payment of fees. The requirement to retake the exam serves as a safeguard to ensure that only those who are committed to entering the profession and fulfilling their obligations retain their licensing status. This policy underscores the significance of staying current with regulatory standards in the real estate industry, as it reflects the commitment and readiness of an individual to engage professionally in real estate activities.

8. When do you pay the fees required for a real estate application in West Virginia?

- A. Upon contract signing**
- B. With the application**
- C. After a year**
- D. Upon receiving the license**

Paying the fees required for a real estate application in West Virginia is necessary when you submit the application itself. This requirement helps streamline the application process and ensures that the application can be processed without delay. By collecting the fees at this stage, the state can manage its resources effectively and allocate funds to the necessary administrative processes involved in reviewing and granting licenses. Submitting the fees alongside the application indicates that the applicant is serious about proceeding with the licensing process, thus allowing the regulatory body to maintain a structured approach to real estate licensing. This practice aligns with the standard administrative procedures that many states follow in various professional licensing contexts.

9. When can a real estate agent act on behalf of a client?

- A. With verbal consent from the client**
- B. With no bounds of responsibility**
- C. With knowledge or written consent of all parties**
- D. Only during open house events**

A real estate agent can act on behalf of a client with knowledge or written consent of all parties involved. This principle is fundamental in real estate transactions, as it ensures that all parties are aware of and agree to the agent's representation. It helps maintain transparency and trust among those involved, which is essential for legal and ethical practices in real estate. Written consent is especially important because it provides a clear record of the arrangement and responsibilities, minimizing potential disputes in the future. It ensures that the client understands what the agent is authorized to do on their behalf and helps safeguard the interests of all parties, including buyers, sellers, and other agents. While verbal consent may imply agreement, it lacks the legal clarity and enforceability that written consent provides, making it a less reliable option in formal transactions. Acting without bounds of responsibility would lead to significant ethical breaches and legal issues, as agents have fiduciary duties to their clients. Furthermore, the idea that an agent can only act during open house events is overly restrictive and does not reflect the broader responsibilities that agents have throughout the entire transaction process.

10. If a licensee is inactive, are they required to meet continuing education requirements?

- A. Yes, they must complete them regularly**
- B. No, they are not required to**
- C. Only if requested by the commission**
- D. Yes, but only partially**

When a licensee is classified as inactive, they are not obligated to meet continuing education requirements. Inactive status indicates that the licensee is not currently engaging in activities that require a real estate license, such as buying, selling, or acting on behalf of clients in real estate transactions. Since the purpose of continuing education is to ensure that active licensees stay updated on relevant laws, regulations, and best practices within the industry, those who are inactive do not have the same need to engage in ongoing education. This policy allows inactive licensees to reactivate their licenses without the burden of completing continuing education courses during the period of inactivity. It's important for licensees to understand their status and responsibilities, but when inactive, they can focus on other endeavors without the pressure of meeting educational requirements.

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://westvirginiarealestate.examzify.com>

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

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