

- 1** A property manager:
 - A. Can use any lease the client wants to use
 - B. Can prepare contracts for and in behalf of their clients
 - C. Must use a standard contract or use one prepared by an attorney
 - D. Is not required to use contracts
- 2** At a minimum, a full-time property manager must have:
 - A. A real estate license
 - B. A broker's license
 - C. A property management license
 - D. No license is required
- 3** Ned has abandoned his lease before the expiration date and has moved out of his apartment. Which of the following will Ned NOT have to pay:
 - A. Cost to restore the apartment to rentable condition so it can be rented to another tenant
 - B. Rent for the remaining lease period
 - C. Commission to the property manager for finding a new tenant
 - D. The time period prior to when Ned's lease expired but after the apartment has been rented to a new tenant
- 4** Federal laws that affect property management include:
 - A. Americans with Disabilities Act
 - B. The Federal Fair Housing Act
 - C. Equal Credit Opportunity Act
 - D. All of the above
- 5** The process by which a landlord removes a tenant for non-payment of rent is called:
 - A. Eviction
 - B. Restitution
 - C. Detainer
 - D. Notification
- 6** The Statute of Frauds stipulates that:
 - A. Committing fraud is illegal
 - B. All real estate purchase contracts must be in writing
 - C. All real estate leases longer than 12 months must be in writing
 - D. Both B & C
- 7** Mr. Jones has a 4plex for rent. He may legally refuse to rent to:
 - A. Drug addicts
 - B. Alcoholics
 - C. Mormons
 - D. Families with children
- 8** An agent, representing a property owner, rents a condo to a tenant without checking the tenant's credit history. The tenant had a very poor credit history. The agent breached their fiduciary duty of:
 - A. Accounting for funds
 - B. Loyalty
 - C. Disclosure
 - D. Reasonable Care and Diligence
- 9** An agent has been hired to be a property manager. His client is the:
 - A. Landlord
 - B. Tenant
 - C. Both
 - D. Neither

10 A licensee or company responsible for maintaining a client's investment properties would be a:

A. Property manager

C. Rental agent

B. Investment agent

D. Investment manager

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

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