

- 1 When doing a CMA, the most important factors are:
  - A. Choosing the right comparables
  - B. Making the right adjustments
  - C. Both A & B
  - D. Neither A nor B
- 2 Which of the following statements are TRUE?
  - A. If a limited agent does a CMA for a buyer, they absolutely have to do one for the seller as well
  - B. Copies of all CMAs an agent does for any client must be kept like all other records per state law
  - C. If an agent does a BPO, they can only receive compensation for doing so from their broker
  - D. All of the above
- 3 Agent Angela is invited to come and do a CMA for Samantha Seller. Angela is unfamiliar with the city in which Samantha lives, but she is excited to do the CMA and hopes Samantha will decide to list her home for sale with Angela. Which of the following statements is TRUE?
  - A. Angela can do the CMA without reservation
  - B. Angela should do the CMA and will hopefully win the listing
  - C. Angela must disclose to Samantha that she is unfamiliar with the city in which Samantha lives prior to doing the CMA, as she lacks geographical competence
  - D. Angela cannot do the CMA under any circumstances
- 4 New Agent Jerry is not sure the CMA he has done is correct. What is the best way for Jerry to know if he has priced the property properly?
  - A. Do a comprehensive CMA
  - B. Do a comprehensive BPO
  - C. Obtain a certified appraisal from a licensed appraiser
  - D. Compare the CMA to Zillow
- 5 If an agent is going to do Broker Price Opinions, how are they compensated for doing this work?
  - A. By the client
  - B. By the bank
  - C. By their broker
  - D. Whatever is negotiated between the parties
- 6 Bank of Utah has foreclosed on a single family residence. They want to know what the value of the home is. To assist them in determining the market value of this asset, they may ask an agent for a(n):
  - A. BPO
  - B. CMA
  - C. Appraisal
  - D. List of comparables
- 7 The biggest difference between a CMA and a BPO is:
  - A. How much the agent charges to the client
  - B. The client
  - C. The value of the property
  - D. The number of comparables used
- 8 Real estate licensees are allowed to do both a CMA as well as a BPO, as long as they do not call it:
  - A. An appraisal
  - B. A CMA
  - C. A BPO
  - D. A Cost Approach
- 9 The acronym "BPO" stands for:
  - A. Broker Price Option
  - B. Basic Price Opinion
  - C. Broker Price Opinion
  - D. Basic Price Option

**10** The acronym “CMA” stands for:

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|--------------------------------|---------------------------------|
| A. Competitive Market Analysis | C. Competitive Market Appraisal |
| B. Comparative Market Analysis | D. Comparative Market Appraisal |

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

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