

# AGENT RISING ONLINE SCAVENGER HUNT

Exam Prep November 19, 2022

## Scavenger Hunt List:

- 1) Go to the **Registry of deeds** - online at Masslandrecords.com:
  - a) look up a home in your hometown and check out the recorded documents
    - i) Look at land descriptions on a mortgage and on a deed - same? different?
  - b) Find deeds for each type of holding/owning property - see page 50-58 in the yellow/National textbook (4 total)
  - c) Locate a Declaration of Homestead
  - d) Locate a MLC
- 2) Go to your **local town/city website**
  - a) Look over the list of all government departments
  - b) Identify the mission statements for the tax, city clerk, building department, assessor, etc. (Who does what?)
  - c) Find the assessor searches and look at the map view. Check out the different layers in the map - what do you see?
- 3) Email/text Kate to have access to the **Replay videos**
  - a) Check out the new Keypoint review videos for each chapter
  - b) Do practice exams AND USE A TIMER! You need to be able to answer:

Examination	Portion	Number of Questions (Points)	Time Allowed
Salesperson	General	80 (80 points)	150 Minutes
	State	40 (40 points)	90 Minutes
	Both	120 (120 points)	240 Minutes
Broker	General	75* (80 points)	150 Minutes
	State	40 (40 points)	90 Minutes
	Both	120 (120 points)	240 Minutes

\*Note: General broker exams include questions that are scored up to two points.

- 4) Focus your time on the **Replay** and **Showcase** videos for 1) CONTRACTS, 2) PRACTICE OF REAL ESTATE and 3) AGENCY

**a) CONTRACTS:**

VII. Contracts (Salesperson 17%; Broker 18%)

A. General knowledge of contract law

1. Requirements for validity
2. Factors affecting enforceability of contracts
3. Void, voidable, unenforceable contracts
4. Rights and obligations of parties to a contract
5. Executory and executed contracts
6. Notice, delivery and acceptance of contracts
7. Breach of contract and remedies for breach
8. Termination, rescission and cancellation of contracts
9. Electronic signature and paperless transactions
10. Bilateral vs. unilateral contracts (option agreements)

B. Contract Clauses, including amendments and addenda

C. Offers/purchase agreements 1. General requirements

2. When offer becomes binding
3. Contingencies
4. Time is of the essence

D. Counteroffers/multiple offers 1. Counteroffers 2. Multiple offers , 2)

**b) PRACTICE OF REAL ESTATE**

X. Practice of real estate (Salesperson 13%; Broker 14%)

A. Trust/escrow accounts

1. Purpose and definition of trust accounts, including monies held in trust accounts
2. Responsibility for trust monies, including commingling/conversion

B. Federal fair housing laws and the ADA

1. Protected classes
2. Prohibited conduct (red-lining, blockbusting, steering)
3. Americans with Disabilities (ADA)
4. Exemptions

C. Advertising and technology

1. Advertising practices
  - a) Truth in advertising
  - b) Fair housing issues in advertising
2. Use of technology

- a) Requirements for confidential information
  - b) Do-Not-Call List
- D. Licensee and responsibilities
  - 1. Employee
  - 2. Independent Contractor
  - 3. Due diligence for real estate transactions
  - 4. Supervisory responsibilities (BROKER ONLY)
    - a) Licensees b) Unlicensed personnel
- E. Antitrust laws
  - 1. Antitrust laws and purpose
  - 2. Antitrust violations in real estate

**c) AGENCY**

- V. General principles of agency (Salesperson 13%; Broker 11%)
  - A. Agency and non-agency relationships
    - 1. Types of agents and agencies
    - 2. Other brokerage relationships (non-agents)
      - a) Transactional b) Facilitators
  - B. Agent's duties to clients
    - 1. Fiduciary responsibilities
    - 2. Traditional agency duties (COALD)
    - 3. Powers of attorney and other delegation of authority
  - C. Creation of agency and non-agency agreements; disclosure of conflict of interest
    - 1. Agency and agency agreements
      - a) Key elements of different types of listing contracts
      - b) Key elements of buyer brokerage/tenant representation contracts
    - 2. Disclosure when acting as principal or other conflict of interest
  - D. Responsibilities of agent to customers and third parties, including disclosure, honesty, integrity, accounting for money
  - E. Termination of agency
    - 1. Expiration
    - 2. Completion/performance
    - 3. Termination by force of law
    - 4. Destruction of property/death of principal
    - 5. Mutual agreement

**5) Don't forget to study your MA textbook (red):**

Focus on:

**III. REQUIREMENTS GOVERNING LICENSEES (33- 35%) (SALESPERSONS: 13 ITEMS; BROKERS: 14 ITEMS)**

- A. Advertising
- B. Broker/salesperson relationship
- C. Commissions
- D. Disclosures
  - 1. Consumer/Licensee Relationship
  - 2. Conflict of interest
  - 3. Rental fee disclosures
- E. Agency and Non-Agency Relationships
- F. Handling of documents
- G. Handling of monies
- H. Record Keeping (Broker only) I. Home inspectors--licensee responsibility

Call/email/text if you have any questions. No time limit on this! This is to help you focus your time over the holidays and keep your momentum up so you can achieve your goals of being the best real estate professional possible AND passing the exam!

Keep up the hard work, You are UNSTOPPABLE,  
The AR Crew, Kate, Kam and Shawna