

34<sup>TH</sup> EDITION

# FLORIDA REAL ESTATE

## Exam Manual for Sales Associates and Brokers

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FLASH CARD  
CD-ROM INCLUDED

**Dearborn**  
Real Estate Education

The *Florida Real Estate Exam Manual for Sales Associates and Brokers (Exam Manual)* provides a concise, focused approach to preparing for the Florida real estate license exams, and is designed to aid both sales associate students and broker students. You can review key concepts in a relatively short span of time and work through a variety of practice questions. The State of Florida does not use national real estate exams. The license exams are developed by the Bureau of Education and Testing within the Florida Department of Business and Professional Regulation (DBPR). The material in this book is specifically designed to prepare you for Florida's license exams.

The Key Point Reviews contain the most important concepts explained in the textbook, *Florida Real Estate Principles, Practices & Law (PP&L)*, and will reinforce the information learned in the sales associate course. Sales associate and broker candidates are tested on material from the sales associate prelicense course, so it is important to study this material to prepare for the license exam.

It may seem a little odd that the Key Point Reviews are not in numerical order. Instead, we have grouped the chapters by topics: real estate law, Florida real estate license law, general real estate law, and real estate principles and practices. The chapters listed in the Contents refer to the chapters of *PP&L*. Because a good portion of the state exam concerns Florida license law, we have grouped these chapters together to make exam preparation easier.

This edition has been revised to further assist broker candidates with preparing for the broker license exam. The sample exam questions (starting on page 119) indicate the chapter in the sales associate textbook, *PP&L*, that corresponds to the sample questions. We have also included the corresponding chapters in the broker textbook, *Florida Real Estate Broker's Guide*. If there is a set of questions that are particularly troubling for you, refer to the corresponding chapters in *PP&L* and the *Broker's Guide* for additional study. This edition also features math problems exclusively designed for broker candidates. Broker candidates should be proficient in solving *all* of these math problems, including the investment problems that follow the general math problems.

## SUCCESSFUL EXAM-TAKING STRATEGIES

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This section of the book lays out a strategy for answering multiple-choice questions. You need a proven strategy (or plan) for taking and passing the exam on the first try. Part of a successful strategy is learning how to become "test wise." It also involves understanding a test writer's objectives. If you understand how questions are constructed and are familiar with the subjects that are tested, you are well on your way to reaching your goal on exam day.

## KEY POINT REVIEWS

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The key point reviews are a no-nonsense approach to reviewing the most important concepts in *PP&L*. The key point reviews are organized into two parts. The first part covers Florida real estate license law and general real estate law (chapters 2, 3, 4, 5, 6, 7, 8, 9, 11, and 20). Sales

associate candidates *and* broker candidates need to study these chapters carefully to prepare for the state license exams! Part two covers real estate principles and practices (chapters 1, 10, 12, 13, 14, 15, 16, 17, 18, and 19). The principles and practices chapters cover primarily sales associate material. However, broker candidates are tested on sales associate material. Broker candidates should study all of the material in this manual to properly prepare for their state license exam.

Each chapter in this manual begins with a Key Term Review. Each key term features a straightforward definition. Terminology is a big part of testing! Study each of the terms carefully.

Key Concepts follows Key Terms. Key Concepts lists the most important concepts found in each chapter. The background material and explanations have been omitted and just the highlights are presented here. If a concept seems foreign to you, go back to *PP&L* for a complete explanation. The purpose here is to help you focus on the exam and bring the most important concepts in each chapter together in a simple, straightforward review.

At the end of some of the chapters in this book you will find Important Dates and Time Periods to Remember. Some of the license exam questions require you to recall a certain number of days (for example, a licensee has just ten days to notify the DBPR of a change in mailing address). The most important dates and time periods are featured at the end of each chapter (if applicable). These time periods should be memorized as part of the exam preparation process.

Important Formulas to Remember appears at the end of the real estate principles and practices chapters described earlier. This section features many of the types of math calculations that may appear on your exam. The formula and a sample problem have been worked for you. Be sure to master the various types of math calculations. If math is not your “bag,” so to speak, consider purchasing a copy of the author’s *Real Estate Math: What You Need to Know*, published by Dearborn™ Real Estate Education. It provides numerous practice problems with the solutions so that you can study step-by-step how to perform each type of math problem.

## **FLASH CARD CD-ROM BONUS!**

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An interactive Flash Card CD-ROM is located in the back of this book to help you master the definitions of important real estate terms. With the CD-ROM, you can choose which topics, and how many terms associated with those topics, you would like to review, allowing you to effectively focus your study time.

## **PRACTICE QUESTIONS**

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This section of the manual is composed of five parts totaling nearly 650 practice questions. The first part consists of multiple-choice questions on license law followed by general real estate law. Sales associate candidates *and* broker candidates will benefit from studying the law questions. The practice questions use the same type of item format that is used on the license exam. Many of the practice questions are difficult. Do not let that deter you. You want to be prepared for whatever you find on the license exam. The purpose here is to help you stretch. Just can’t figure out the answer to a tough practice question? No worries—an explanation to every practice question is in the back of this manual. Reading the explanation to each practice question after you have taken the practice quiz is part of test preparation.

The second part of the practice questions section contains real estate principles and practices multiple-choice questions. The principles and practices questions (as well as the law and math questions) are presented in the same chapter sequence as is used in the Key Point Reviews section of the manual.

The third part of this section is made up of math problems. Each math area is represented. A step-by-step math solution is provided for every math calculation. This edition also features math problems exclusively designed for broker candidates. Broker candidates should be proficient in solving all of these math problems, including the broker investment problems on page 173 and practice closing statement on page 175.

Practice Exam 1 and Practice Exam 2 are found in parts four and five of the sample question section. These are 100-question practice exams. The exams have been carefully constructed to match the proportion of principles and practices, license law, and math questions on the state license exam. Every effort has been made to ensure that the practice exams are approximately as difficult as the typical Florida state license exam.

## ANSWER KEYS

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Answer Keys to all the practice questions appear at the end of this book. The answer keys to the two practice exams are cross-referenced to the appropriate chapter in *PP&L*. This will help you focus on those areas where you need additional review. The answer key explanations and solutions provide immediate feedback on what you answered right and wrong on all test items. In addition, a Math Cross-Reference Key lists the math testing areas by name and chapter number.

Every effort has been made to provide you with a great study tool. But success doesn't come easy. It takes hard work and determination. So pull up a chair and get a cup of coffee or your favorite beverage and get to work. I know you can accomplish your goal!

Best of luck,  
Linda L. Crawford  
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