

Chapter 6 Quiz

Shopping for a Home

****To receive credit for the following assignment, the quiz, along with the Integrity Statement MUST be filled out in its entirety and signed. The completed quiz may be sent through email to, ddavis@urbanleagueok.org or may be faxed to (405) 427-3647. Please allow up to 24 hours on business days for a response regarding assignment grades and at least 48 hours on weekends and holidays.****

1. When working with a single party real estate associate listed on the yard sign in the front of the house, a buyer should remember
 - a. The associate works only to facilitate the deal
 - b. The associate works for the best deal possible for all parties
 - c. The associate is legally obligated to look out for the buyer's best interest
 - d. The associate is legally obligated to look out for the seller's best interest
2. In Oklahoma which one of the following is NOT allowed:
 - a. Brokers and their sales associates represent the best interest of a single party
 - b. Brokers and their sales associates represent the transaction
 - c. Brokers and their sales associates act as dual agents
 - d. Brokers and their sales associates act as transaction broker to one party and single party broker to the other side
3. All of the following are important in determining what price for a home EXCEPT
 - a. Market value of the house
 - b. Physical condition of the house
 - c. Ability to afford the house
 - d. What a family member paid for their house
4. The Fair Housing Act prohibits discrimination in housing on the basis of
 - a. Race, color, religion, sex, handicap, familial status and national origin
 - b. Race, color, religion, sex, sexual orientation and marital status
 - c. Race, color, religion, sex, occupation and source of income
 - d. Race, color, religion, sex, handicap and criminal record

5. The Fair Housing Act allows
 - a. A seller to say the property has been sold if he doesn't want to sell to members of a protected class
 - b. A PUD of four or fewer units to limit who they sell property to
 - c. An owner occupying a unit in a building with four or fewer units to limit who they rent to
 - d. An owner to limit where in the complex families with children can reside

6. A contingency is a clause in the sale contract that
 - a. Describes a condition that must be met before the purchase can be completed
 - b. Explains what the seller has to pay for at closing
 - c. Explains what the buyer has to pay for at closing
 - d. All of the above
 - e. None of the above

Integrity statement

My signature below constitutes my pledge that all of the writing is my own work, with the exception of those portions which are properly documented.

Name (printed)

Date

Signature

Date