

Sell My House Practice Test Questions and Answers

1. What is a listing agreement?

- A) A contract between the buyer and seller
- B) A contract between the seller and the listing agent authorizing the agent to market the property
- C) A government form required for all home sales
- D) A document that sets the buyer's mortgage terms

2. What is a 'buyer's agent rebate'?

- A) Money the seller refunds to the buyer after closing
- B) When a buyer's agent returns a portion of their commission to the buyer
- C) A tax credit for first-time homebuyers
- D) A fee buyers pay the agent for finding properties

3. What's the value of your property?

- A) My property is worth what like properties in my area have recently sold for.
- B) My property is worth what I need for it.
- C) My property is worth what like properties in my area have sold for in the past.
- D) My property is worth what the county appraised it for

4. What is a 'closing disclosure' (CD)?

- A) A document the seller fills out listing all known defects
- B) A federally required document detailing all final loan terms, fees, and cash amounts due at closing
- C) A report from the title company on property history
- D) The deed transferring ownership to the buyer

Answers: 1-B 2-B 3-A 4-B

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