

PSI Real Estate Exam Sample Questions with Approved Answers.

The ability of the government to acquire real property against the owner for the benefit of the public. ✓ Eminent Domain

When real property is conveyed to a party through a will, the real property is referred by what term? ✓ Devise

What is the most complete estate in real property? ✓ Fee Simple

What is an exaggerated term from a real estate agent, that would be considered not true? ✓ Puffing

What is the process of arriving at a final market value conclusion from the estimates of three appraisal approaches to value? ✓ Reconciliation

A document in which a borrower certificate the amount owed on a mortgage loan and the rate of interest. ✓ Estoppel Certificate

This type of mortgage is based on the collateral security pledge of two properties? ✓ Blanket Mortgage

The actual, visible, hostile, notorious, taking of another's land under a claim of title for a statutory period of time. ✓ Adverse Possession

A phrase in a contract that requires the performance of a certain act within a stated period of time. ✓ Time is of the essence

The use of borrowed money to finance the bulk of an investment. ✓ Leverage

What is another name for Regulation Z? ✓ Truth in Lending Act

What is the type of listing contract in which the owners employ one real estate broker but the owners pay no commission fee if they sell their real estate to someone who has not contacted the broker? ✓ Exclusive Agency

What is the official name of a tenant who remains in a leased property after the lease expires. ✓ Holdover Tenant

A typical business arrangement that is created when individual persons invest money for real estate investments ✓ Syndicate

This type of loan in which the principal as well as the interest is payable in periodic installments over the term of the loan. ✓ Amortized Loan

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