Chapter 1 Quiz

1. A specific neighborhood, community, or zip code in which you solicit for real estate business is called a:
   a. home turf.
   b. geographical farm.
   c. Google farm.
   d. Google sphere.

2. A list of prospects regularly contacted by an agent in the hopes of making them clients is called a:
   a. harassment suit waiting to happen.
   b. family tree.
   c. circle of last resort.
   d. sphere of influence.

3. An agent with a salesperson’s license can only work for:
   a. himself or herself in the first year.
   b. one broker at a time.
   c. the CalBRE.
   d. tips.

4. Calls to people you already know are:
   a. warm calls.
   b. cold calls.
   c. familiarity calls.
   d. wild calls.

5. A listing agreement establishes a fiduciary relationship between a:
   a. banker and an agent.
   b. seller and buyer.
   c. broker and principal (seller).
   d. none of the above.

6. Dual agency exists when:
   a. two agents from the same office represent the buyer and seller in one transaction.
   b. the broker represents more than one party.
   c. the buyer is also the seller.
   d. both a and b.
7. A form of real estate brokerage ownership characterized by an office run by one owner solely responsible for all decisions is legally known as a(n):
   a. private association.
   b. sole proprietorship.
   c. independent brokerage.
   d. real estate dictatorship.

8. Which of the following are required to keep detailed accounting system record of client funds and other forms?
   a. Franchise brokerages only
   b. Brokerages employing 5 or more licensees
   c. Brokerages employing 10 or more licensees
   d. All brokerages, regardless of size

9. The illegal mixing of client and broker funds is:
   a. conversion.
   b. cooperation.
   c. cohabitation.
   d. commingling.

10. The illegal practice of misappropriation and using the client's money is:
    a. conversion.
    b. cooperation.
    c. cohabitation.
    d. commingling.