

Topic 7 Quiz

- T F 1. The contract giving employment to the broker is known as the purchase contract.
- T F 2. Under an exclusive agency listing, the principal retains the right to sell the property without a commission being due and payable to the broker.
- T F 3. A listing contract without a definite expiration date is invalid.
- T F 4. Real estate listings may be either written or oral.
- T F 5. A multiple listing is generally an exclusive right to sell listing with the additional feature that other participating brokers may also sell the property.
- T F 6. A broker should avoid aiding a prospective seller in determining a proper listing price.
- T F 7. Net listings are becoming more popular, especially in the sale of developed property.
- T F 8. An exclusive right to sell listing gives the broker the sole and exclusive right to sell the property during the listing period.
- T F 9. Bankruptcy of either party always terminates a listing.
- T F 10. Insanity of broker or owner generally terminates a listing.
- T F 11. Over-priced properties usually result in larger commissions for brokers.
- T F 12. Accepting an over-priced listing is evidence that the broker agrees with the estimated value.

Answers to Topic 7 Quiz:

1. F
2. T
3. T
4. T
5. T
6. F
7. F
8. T
9. F
10. T
11. F
12. T