

# Real Estate Practice Test Questions and Answers

**1. What is the primary purpose of a deed in real estate transactions?**

- A) To establish property value
- B) To transfer ownership of real property
- C) To determine property taxes
- D) To secure financing for the property

**2. Which type of estate gives the owner the most complete ownership rights?**

- A) Life estate
- B) Leasehold estate
- C) Fee simple absolute
- D) Estate for years

**3. What does "PMI" stand for in real estate financing?**

- A) Property Management Insurance
- B) Private Mortgage Insurance
- C) Primary Market Investment
- D) Public Municipal Interest

**4. In a real estate appraisal, what does the "comparable sales approach" primarily rely on?**

- A) The cost to rebuild the property
- B) The income the property can generate
- C) Recent sales of similar properties in the area
- D) The original purchase price of the property

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

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