Test Bank for Real Estate Marketing - Strategy, Personal Selling, Negotiation, Management, and Ethics 1st Sirgy

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1 The purpose of an ____, also called an environmental impact record (EIR), is to gather into one document enough information about the effect of a proposed project on the total environment surrounding the planned structures.

Answer: environmental impact statement (EIS)

2 The clearest advantage of a ____ house is the fact that the home dweller does not have to climb up and down stairs.

Answer: one-story

3 A ____ is a visual representation of the layout of a residential structure.

Answer: floor plan

4 What are some economic features on which neighborhood quality is judged?

(A) rate of owner occupancy

(B) proximity to shopping, employment, and highways

(C) children

(D) resale values

(E) good property upkeep

Answer: (A) rate of owner occupancy
(D) resale values

Feedback: B and E are both physical features, while the children in the community is related to social features.

5 What are some of the benefits of good landscaping?

(A) trees reduce the risk of flood and fire

(B) established trees reduce heating and cooling costs

(C) grass and leaves absorb radiation from the sun

(D) evergreens can break winter winds and reduce heat loss

(E) flowers and fruit-bearing plants attract insects

Answer: (B) established trees reduce heating and cooling costs
(C) grass and leaves absorb radiation from the sun
(D) evergreens can break winter winds and reduce heat loss

6 Which of the following customer groups are most likely to favor a one-story house?

(A) families with small children

(B) families with handicapped members

(C) wealthy couples who enjoy water sports

(D) families with teenaged children

(E) the elderly

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Answer: (A) families with small children
(B) families with handicapped members
(E) the elderly

7 What are some ways to reduce noise in sleeping areas of a residential property?

(A) ensure bedrooms meet minimum space requirements
(B) keep bedrooms far away from bathrooms
(C) place bathrooms and closets between bedrooms
(D) separate bedrooms from living and service areas
(E) place sleeping areas near service areas, not living areas

Answer: (C) place bathrooms and closets between bedrooms
(D) separate bedrooms from living and service areas

8 What are the three types of functional areas in a residential property?

(A) storage area
(B) living area
(C) basement area
(D) service area
(E) sleeping area

Answer: (B) living area
(D) service area
(E) sleeping area

9 What must a developer do if he is interested in a parcel of land not zoned for the intended use?

(A) apply to the planning commission of the designated municipality to rezone the site
(B) pay a nominal fee to bypass the zoning regulations
(C) wait for the annual review and present their intentions before a special council
(D) put it to a vote with a ballot measure that will be added to the next general election
(E) there is nothing a developer can do

Answer: (A) apply to the planning commission of the designated municipality to rezone the site

10 What is the principal concern of place strategy?

(A) locating potential buyers with promotional materials
(B) knowing the ins and outs of the product to facilitate sales
(C) the overarching strategy between the four P's of real estate marketing
(D) site selection for real estate development
(E) competitive pricing based on geographical location

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Answer: (D) site selection for real estate development

11 One of the advantages of the ___ house is the fact that added space is gained at relatively low additional cost by raising the pitch of the roof and by adapting construction to the second story.

Answer: one-an-a-half story

12 The sleeping rooms in a ___ house are usually on the second floor.

Answer: two-story

13 ___ houses work better on sloping lots than any other residential housing type.

Answer: Two-story split level

14 Although property owners tend to think of land-use restrictions as a product of government control, it is possible to achieve land-use restrictions through ___, also called restrictive covenants.

Answer: deed and lease restrictions

15 When the building is completed, a ___ is issued to the owner to show that the structure meets the building code.

Answer: certificate of occupancy

16 Before a building permit is granted, the design of a proposed structure must meet ___ requirements.

Answer: building-code

17 A real estate developer may be required to either set aside land for schools and parks or provide money so that land for that purpose may be purchased nearby. These are often referred to as ___.

Answer: mapping requirements

18 ___ taxes tend to be higher in urban areas and lower in rural areas.

Answer: Real estate property

19 Property upkeep, structural building conditions, homogenous housing types, state of landscaping, convenience of location, and environmental hazards are examples of ___ features of a neighborhood.

Answer: physical

20 The quality of insulation can be judged based on the ___, that is the degree of resistance to winter heat loss and summer heat gain.

Answer: R-value

21 In order for a house to have good energy conservation, it must have good ___ beneath the floors, between the walls, and above the ceilings.

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Answer: insulation

22 When real estate developers speak of the ____, they refer to three things: (1) topography, (2) orientation, and (3) landscaping.

Answer: residential site

23 Which of the following is a dimension on which a residential property's neighborhood is evaluated?

(A) topography
(B) zoning
(C) social features
(D) energy conservation
(E) landscaping

Answer: (C) social features

24 How do real estate professionals judge the relative energy efficiency of a house?

(A) by making an honest, good faith estimate based on their experience
(B) by looking at the house blueprints filed at the registrar
(C) by using complex instrumentation that measures heat loss in different parts of the house
(D) by setting up sonic emitters at the windows and listening with a special detector outside
(E) by asking for utility bills for the last 12 months and comparing it to other houses

Answer: (E) by asking for utility bills for the last 12 months and comparing it to other houses

25 A house with established landscaping is usually considered much more attractive than one with less-established landscaping.

(A) True
(B) False

Answer: (A) True

26 To take advantage of warmth from sun radiation, houses should be built on eastern and western slopes, not on southern and northern slopes.

(A) True
(B) False

Answer: (B) False

Feedback: To take advantage of warmth from sun radiation, houses should be built on southern and northern slopes, not on eastern and western slopes.

27 Houses facing southeast and southwest are colder in the winter months and warmer in the summer months than houses facing other directions.

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(A) True

(B) False

Answer: (A) True

28 One of the principal disadvantages of the one-and-a-half-story house is the fact that shoulder height in the second-story rooms may affect furniture placement.

(A) True

(B) False

Answer: (A) True

29 Two-story split-level houses are the easiest to repair and maintain.

(A) True

(B) False

Answer: (B) False

Feedback: One-story houses are the easiest to repair and maintain.

30 A common rule of thumb is that the space allotted to the kitchen should be proportional to 25% of the entire house.

(A) True

(B) False

Answer: (B) False

Feedback: The space allotted to the kitchen should be 10% of the house.

31 Ideally, the bedrooms should be the quietest rooms in a house.

(A) True

(B) False

Answer: (A) True

32 Quality issues in commercial real estate are highly complex because real estate structures must be built to support the basic core function of the business.

(A) True

(B) False

Answer: (A) True

33 Product strategy is mostly about home design in commercial real estate.

(A) True

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(B) False

Answer: (B) False

Feedback: Product strategy is mostly about home design in residential real estate.

34 High quality neighborhoods tend to provide a sense of neighborhood cohesion.

(A) True

(B) False

Answer: (A) True

35 One consideration that falls under the umbrella of financial needs in place strategy is real estate property tax.

(A) True

(B) False

Answer: (A) True

36 Zoning regulations are a minor concern as they are just loose guidelines intended to suggest appropriate uses for city spaces.

(A) True

(B) False

Answer: (B) False

Feedback: The builder or developer has to seek parcels of land available for sale that are located in areas that are properly zoned. In other words, a residential home builder would seek lots in a residential zone; a real estate developer of an industrial plant would seek a parcel of land in areas zoned for industrial development.

37 What is one of the benefits of a lower hillside residential site in hot areas?

(A) afternoon shade

(B) protection from winter winds

(C) improved radiative warming

(D) increased sunlight

(E) there are no advantages

Answer: (A) afternoon shade

38 Why is altitude an important element in the topography of a residential site?

(A) altitude sickness

(B) altitude determines temperatures

(C) altitude determines flood risk

(D) altitude determines which plants can grow

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(E) altitude is not important

Answer: (B) altitude determines temperatures

39 What is the best type of house for a person who has low mobility?

(A) a one-and-a-half-story house

(B) a two-story split level house

(C) a one-story house

(D) a two-story house

(E) none of the above

Answer: (C) a one-story house

40 For which of the following rooms is location most important?

(A) living room

(B) kitchen

(C) bedroom

(D) bathroom

(E) dining room

Answer: (B) kitchen

Feedback: The location of the kitchen is most important because it is essential for many functions. It must be close to the dining room and outdoor space, and it must also be close to the garage or carport.

41 Which design consideration is shared among all functional aspects of residential properties?

(A) location

(B) laundry facilities

(C) space requirements

(D) noise

(E) layout

Answer: (C) space requirements

42 Which of the following is a common design consideration for living areas in residential properties?

(A) layout

(B) bathrooms

(C) kitchen location

(D) noise

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(E) storage space

Answer: (A) layout

Feedback: Bathrooms, noise, and storage space are considerations for sleeping areas while kitchen location is a consideration related to service areas.

43 The purpose of an environmental impact statement is to allow a neutral decision maker to judge the environmental benefits and costs of the project.

(A) True

(B) False

Answer: (A) True

44 Land-use restrictions are all a product of government control.

(A) True

(B) False

Answer: (B) False

Feedback: Although property owners tend to think of land-use restrictions as a product of government control, it is possible to achieve land-use restrictions through private means called deed and lease restrictions or restrictive covenants.

45 Before a building lot can be sold, the real estate developer must comply with government regulations concerning street construction, curbs, sidewalks, street lighting, fire hydrants, storm and sanitary sewers, grading and compacting of soil, water and utility lines, minimum lot size, etc.

(A) True

(B) False

Answer: (A) True

46 Houses facing southeast and southwest are colder in the winter months and warmer in the summer months than houses facing other directions.

Answer:

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