

Real Estate Principles

Chapter 2 Quiz

1. Of the following, the largest land area is contained within:
 - A. two sections
 - B. 10% of a township
 - C. 5,280' × 10,560'
 - D. four square miles
2. Which of the following statements regarding transfer of title of personal property is false?
 - A. Title to personal property can pass simply through transfer of possession
 - B. Personal property is considered, for legal purposes, to be located at the owner's domicile, regardless of where it actually is
 - C. A study of public records will yield information about the condition of title of personal property, much the same as with real property
 - D. A written instrument may be used to transfer personal property, but usually isn't
3. A bill of sale must be:
 - A. dated
 - B. signed by the seller
 - C. notarized
 - D. recorded
4. Luisa owns two parcels of farm property. One is described as the "N 1/2 of the S 1/2 of the E 1/2 of the W 1/2 of the NW 1/4 of Section 3," while the other is the "E 1/2 of the NE 1/4 of the NE 1/4 of Section 4." How many total acres does she own?
 - A. 30 acres
 - B. 40 acres
 - C. 50 acres
 - D. 80 acres
5. In its broadest sense, the definition of property refers to:
 - A. things owned by buyers or sellers
 - B. rights or interests one has in something that is owned
 - C. realty owned or acquired by an individual
 - D. only a freehold estate
6. Which of the following would be considered real property?
 - A. Fixtures that a tenant intends to remove
 - B. A stud forming part of a wall
 - C. Shrubs that have not yet been planted
 - D. Crops that have not been harvested but where a sale agreement has been reached
7. Which of the following rights are included within the owner's "bundle of rights?"
 - A. The right to use the property with absolute authority
 - B. The right to take title to adjacent property through adverse possession
 - C. The right to use, will, or sell property, subject to encumbrances and public restrictions
 - D. All of the above
8. Which of the following is not considered to be appurtenant to land?
 - A. Watercourses
 - B. Fences
 - C. Dwellings
 - D. Trade fixtures

9. How many acres are in a property that is described as the "S 1/2 of the NW 1/4 of the NE 1/4 of the NE 1/4 of Section 23?"
- A. 5
 - B. 10
 - C. 20
 - D. 40
10. Items of personal property that become real property once they are attached to real property are known as:
- A. attachments
 - B. fixtures
 - C. inclusions
 - D. appurtenances
11. The characteristic that distinguishes real property from personal property is:
- A. it is a long-term asset
 - B. it can be depreciated over its useful life
 - C. it is immovable
 - D. it can be willed
12. Tests to distinguish a fixture from personal property include all of the following, EXCEPT:
- A. method of attachment
 - B. cost of the item
 - C. intent of the annexor
 - D. adaptability
13. All of the following are fixtures, EXCEPT:
- A. a sewer pipe
 - B. a patio
 - C. a garage
 - D. a stack of lumber
14. What kind of water rights does a property owner have if his or her land abuts water?
- A. Overlying
 - B. Riparian
 - C. Appropriative
 - D. Subordination
15. Which of the following statements regarding the government survey method is correct?
- A. Ranges are numbered north and south from the base line
 - B. Township lines run east-west
 - C. Township lines are numbered based on a principal meridian
 - D. Range lines run east-west