
Texas Real Estate- Law of Contracts

Which of the following statements best defines air rights? - answer the empty space above a property

How many members are on the commission? - answer 9

When did the Texas Real Estate Commission assume the administrative responsibilities associated with real estate agents' licenses? - answer 1949

What would a lender use to require a borrower to repay all or part of an outstanding loan on a given date.? - answer Acceleration clause

What type of estate allows ownership for an undefined length of time? - answer Freehold estate

How many commission members have no financial interest in the real estate business? - answer Three members

In what year did the Texas legislature passed the Real Estate Dealer's License Act? - answer 1939

What is a CLO? - answer Computer Loan Origination

An executed contract is a contract that - answer has been fully performed by both parties.

What is the purpose of TRELA? - answer To safeguard the public interest and protect consumers of real estate services

How many commission members are there and how many must have at least five years of service as brokers before being appointed to the commission? - answer There are nine members. Six of the members must have been active as real estate brokers for at least five years prior to their appointment.

What is an easement? - answer A right to cross or otherwise use someone else's land for a specified purpose.

Texas Real Estate Law

Jordan C Renshaw



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