

RE 310 – Principles of Real Estate
Sample Exam Questions – Property Management & Leasing

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- _____ 1. Gerald has leased some office space using a periodic tenancy with a six-month period. He signed this lease on July 1, 2002. Which of the following statements is most correct?
- A. If Gerald gives notice today, he can cancel his lease agreement effective January 1, 2003.
 - B. If Gerald gives notice today, he can cancel his lease agreement effective March 23, 2003 (six months from today).
 - C. Gerald's lease will automatically expire January 1, 2003.
 - D. Gerald cannot give notice to cancel his lease until after January 1, 2003.
 - E. None of the above.
- _____ 2. If a landlord wants to remove a tenant with a month-to-month lease in Kansas, he
- A. may issue a "demand to vacate" requiring to tenant to leave the premises within 30 days.
 - B. must give a written "notice to quit" at least 30 days in advance of the rent-paying date.
 - C. provide the tenant with written notification of the reasons behind the eviction.
 - D. return any security deposit to the tenant immediately upon providing notification of intent to cancel the lease.
 - E. first have a signed lease with a new tenant.
- _____ 3. True or False: Property managers rarely act as the leasing agent for properties they oversee because it would create a conflict of interest in their duty to the property owner.
- _____ 4. True or False: Although tenant selection is an important function for a residential property manager, it is not as important for a manager of retail properties because business tenants usually compliment one another.
- _____ 5. A lease in which the landlord is responsible for all operating expenses associated with the property is known as a(n)
- A. net lease.
 - B. gross lease.
 - C. indexed lease.
 - D. percentage lease.
 - E. ground lease.