

RES Practice Test Questions and Answers

1. What is redlining?

- A) The discriminatory practice of denying or limiting financial services to certain neighborhoods based on racial or ethnic composition
- B) Drawing red lines on a property survey
- C) Marking defects on a home inspection report
- D) Highlighting important clauses in a contract

2. What is eminent domain?

- A) The government's power to take private property for public use with just compensation
- B) A private developer's right to purchase any property
- C) A homeowner's right to expand onto neighboring land
- D) A bank's power to foreclose on a mortgage

3. What are riparian rights?

- A) The rights of property owners whose land borders a natural waterway to use that water
- B) Rights to build on riverbanks without permits
- C) Government ownership of all waterways
- D) The right to fish commercially in any body of water

4. What is a mortgage point?

- A) A fee equal to 1% of the loan amount paid upfront to reduce the interest rate
- B) A unit of measurement for interest rates
- C) A penalty for late payments
- D) A bonus paid to the loan officer

Answers: 1-A 2-A 3-A 4-A

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