

30 most-missed Florida real estate exam terms recall cards

A printable active-recall sheet for the vocabulary pairs Florida sales associate candidates confuse most often. Cover the answer, say the distinction, then check the trap.

COVER THE CHECK

RECALL THE TEST

NAME THE TRAP

Transaction broker

01

ASK What kind of representation is this?

CHECK Limited representation. No fiduciary relationship.

TRAP Do not call it dual agency.

Single agent

02

ASK What duty level does the broker owe?

CHECK Full fiduciary duties to one party.

TRAP Look for loyalty, obedience, and full disclosure.

No brokerage relationship

03

ASK Does the licensee represent the person?

CHECK No representation, but limited statutory duties still apply.

TRAP No relationship does not mean no duties.

Material fact

04

ASK What kind of fact must be disclosed?

CHECK A fact that affects residential value and is not readily observable.

TRAP Opinion and puffing are different from material fact.

Fiduciary

05

ASK What relationship creates loyalty-style duties?

CHECK A relationship of trust, such as single-agent representation.

TRAP Transaction brokers do not owe fiduciary duties.

Commingling

06

ASK What happened to the money?

CHECK Client funds were mixed with broker or personal funds.

TRAP Spending is not required for commingling.

Conversion

07

ASK What happened to the escrow money?

CHECK Client funds were used or taken for an unauthorized purpose.

TRAP Conversion is worse than mixing.

Escrow

08

ASK Is this the deposit, account, or holding arrangement?

CHECK The holding arrangement for money or documents until conditions are met.

TRAP Earnest money is the deposit, not the whole arrangement.

Trust account

09

ASK Where are other people's funds held?

CHECK A broker account for funds belonging to others.

TRAP Do not put operating funds here except allowed minimal amounts.

Earnest money

10

ASK What is the buyer giving with the offer?

CHECK A good-faith deposit tied to the contract.

TRAP It is not the same term as escrow.

Deed

11

ASK Document or ownership right?

CHECK The written instrument that transfers title.

TRAP A deed is not title itself.

Title

12

ASK Document or ownership right?

CHECK The legal right of ownership.

TRAP Holding paper is not the same as holding title.

General warranty deed

13

ASK How broad is the warranty?

CHECK Broadest deed warranty, including claims before the grantor owned it.

TRAP Strongest buyer protection.

Special warranty deed

14

ASK What time period is covered?

CHECK Only the grantor's ownership period.

TRAP Special does not mean stronger than general.

Quitclaim deed

15

ASK What warranty is promised?

CHECK No warranty. Transfers whatever interest the grantor has, if any.

TRAP It can be valid even if little title passes.

Easement

16

ASK What right does someone have?

CHECK A right to use another person's land for a specific purpose.

TRAP Specific use right beats broad encumbrance if both appear.

Encumbrance

17

ASK Broad category or specific use right?

CHECK Any claim, lien, restriction, or interest affecting title or use.

TRAP An easement is one type of encumbrance.

Lien

18

ASK Money claim or physical problem?

CHECK A money claim against property as security for a debt.

TRAP Tax liens can attach even with no physical defect.

Encroachment

19

ASK Money claim or physical intrusion?

CHECK A physical improvement crosses onto another property.

TRAP Think survey, fence, driveway, or building line.

Fixture

20

ASK Personal property or real property now?

CHECK Personal property that became real property by attachment or intent.

TRAP Ask whether it is intended to stay with the property.

Trade fixture

21

- ASK Who installed it and why?
- CHECK Business tenant's attached item that usually remains personal property.
- TRAP Trade fixture is the tenant-business exception.

Tenancy in common

22

- ASK Is there automatic survivorship?
- CHECK No automatic survivorship. Shares can be unequal.
- TRAP Default co-ownership answer when survivorship is missing.

Joint tenancy

23

- ASK What extra feature may exist?
- CHECK Co-ownership that may include survivorship if properly created.
- TRAP Look for right of survivorship language.

Tenancy by the entireties

24

- ASK Who can hold this ownership form?
- CHECK Married spouses, with survivorship features.
- TRAP Florida exam stems often test the married-couple clue.

Executed contract

25

- ASK Signed or fully performed?
- CHECK Fully performed by all parties.
- TRAP Everyday speech says signed. Exam usage often means completed.

Executory contract

26

- ASK Are duties still pending?
- CHECK Yes. Some performance remains.
- TRAP A signed purchase contract before closing is usually executory.

Void contract

27

- ASK Does it have legal effect?
- CHECK No legal effect from the beginning.
- TRAP Illegal purpose is the classic clue.

Voidable contract

28

- ASK Who gets the choice?
- CHECK One protected party may enforce or cancel.
- TRAP Voidable is not automatically dead.

Assignment

29

- ASK Is the original party released?
- CHECK Rights transfer, but original party may remain liable.
- TRAP No release language usually means assignment.

Novation

30

- ASK Was a party replaced and released?
- CHECK All parties agree to substitute a new party and release the old one.
- TRAP Release is the signal.