

Errata

At Dearborn™ Real Estate Education, we are proud of our reputation for providing the most complete, current, and accurate information in all our products. We are committed to ensuring the kind of quality you rely on. Please note the following changes, which will be reflected in the next printing of *Modern Real Estate Practice in Pennsylvania, 15th Edition*.

This document contains a running list of revisions made since the text was first printed. Depending on what printing you have of the book, these revisions may or may not be included.

Page/Location	Reads Now	Should Be
Pg. 13	2. The term <i>nonhomogeneity</i> refers to A. scarcity. B. immobility. C. uniqueness. D. indestructibility.	2. After initial licensure, in order to continue working as a real estate agent, licensees must A. retake the prelicense exam every three years. B. complete continuing education courses. C. demonstrate competency by submitting documentation for 12 transactions per year. D. provide letters of support from at least five sellers and/or buyers.
Pg. 14	18. A property owner sells the rights to minerals located in the ground to an exploration company. After A. selling the mineral rights, the owner no longer owns which of the following? B. Air rights C. Surface rights D. Subsurface rights E. Air and subsurface rights	18. A property owner sells the rights to minerals located in the ground to an exploration company. After selling the mineral rights, the owner no longer owns which of the following? A. Air rights B. Surface rights C. Subsurface rights D. Air and subsurface rights
Pg. 237	Remember the five common-law fiduciary duties by the acronym COALD: ■ Care ■ Obedience ■ Accounting ■ Loyalty ■ Disclosure	Remember the six common-law fiduciary duties by the acronym OLD-CAR: ■ Care ■ Obedience ■ Accounting ■ Loyalty ■ Disclosure ■ Confidentiality
Unit 1 Quiz Answer Key; Pg. 713	2. C The answer is uniqueness. Nonhomogeneity is another way of stating one of the physical characteristics of land, the characteristic that recognizes that land is unique. (p. 12)	2. B . The answer is complete continuing education courses. After completing the prescribed prelicense course and passing the exam, licensees must complete continuing education courses for license renewal. (p.12)

Unit 1 Quiz Answer Key; Pg. 713	5. C The answer is subsurface rights. Rights to the natural resources lying below the earth's surface are classified as subsurface rights, which are distinct from surface or air rights. As such, subsurface rights may be transferred without a transfer of surface rights. (p. 6)	5. B The answer is cost of the item when purchased. Tests used to determine whether an article is a fixture include intention, manner of annexation, adaptation to the real estate, and the existence of an agreement. The cost of an article is not a relevant issue. (p. 9)
Unit 1 Quiz Answer Key; Pg. 713	6. A The answer is cost of the item when purchased. Tests used to determine whether an article is a fixture include intention, manner of annexation, adaptation to the real estate, and the existence of an agreement. The cost of an article is not a relevant issue. (p. 9)	6. A The answer is severance. It is possible to change an item of real estate to personal property by severance. A growing tree is real estate until the owner cuts it down, at which point the lumber becomes personal property. (pg. 8)
Unit 1 Quiz Answer Key; Pg. 713	7. A The answer is permanent man-made improvements. The term <i>real estate</i> is somewhat broader than the term <i>land</i> ; it includes not only the natural components of the land but also permanent manmade improvements. (p. 4)	7. C The answer is the awning is considered a fixture. Once attached to the real estate, the awning becomes a fixture and is therefore classified as real estate. The fact that it was attached by a tenant rather than the owner is not relevant. (p. 9–10)
Unit 1 Quiz Answer Key; Pg. 713	8. A The answer is severance. It is possible to change an item of real estate to personal property by severance. A growing tree is real estate until the owner cuts it down, at which point the lumber becomes personal property. (p. 8)	8. A The answer is individual state law. All 50 states, the District of Columbia, and all Canadian provinces have pass laws that require brokers and salespersons to be licensed. Although state laws are similar, they do vary in some details. (p. 13)
Unit 1 Quiz Answer Key; Pg. 713	9. C The answer is the awning is considered a fixture. Once attached to the real estate, the awning becomes a fixture and is therefore classified as real estate. The fact that it was attached by a tenant rather than the owner is not relevant. (p. 9–10)	9. A The answer is suggest that the buyers consult an attorney. Only attorneys are trained and licensed to prepare documents defining or transferring rights in property and to give advice on matters of law. Licensees should suggest that the buyers consult legal counsel. (p. 12)
Unit 1 Quiz Answer Key; Pg. 713	10. A The answer is individual state law. All 50 states, the District of Columbia, and all Canadian provinces have pass laws that require brokers and salespersons to be licensed. Although state laws are similar, they do vary in some details. (p. 13)	10. B The answer is to protect the public from fraud, dishonesty and incompetence. Because real estate licensees are involved with other people's real estate and money, states require a certain amount of education before granting a real estate license. (p. 13)

Unit 1 Quiz Answer Key; Pg. 713	11. A The answer is suggest that the buyers consult an attorney. Only attorneys are trained and licensed to prepare documents defining or transferring rights in property and to give advice on matters of law. Licensees should suggest that the buyers consult legal counsel. (p. 12)	11. A The answer is coal notice. Because of the possibility of mine subsidence, Pennsylvania law requires the seller to provide notice to a purchaser about whether a structure on the land is entitled to support from the underlying coal. This is known as the coal notice. (p. 13)
Unit 1 Quiz Answer Key; Pg. 713	12. B The answer is to protect the public from fraud, dishonesty and incompetence. Because real estate licensees are involved with other people's real estate and money, states require a certain amount of education before granting a real estate license. (p. 13)	12. A The answer is ceiling fans are normally considered real estate. When in a box, a ceiling fan is personal property, but once it is installed in the ceiling, it is considered real property. (p. 9–10)
Unit 1 Quiz Answer Key; Pg. 713	13. A The answer is coal notice. Because of the possibility of mine subsidence, Pennsylvania law requires the seller to provide notice to a purchaser about whether a structure on the land is entitled to support from the underlying coal. This is known as the coal notice. (p. 13)	13. C The answer is subsurface rights. Mineral rights are subsurface rights to the natural resources lying below the earth's surface. (p. 6)
Unit 1 Quiz Answer Key; Pg. 713	14. A The answer is ceiling fans are normally considered real estate. When in a box, a ceiling fan is personal property, but once it is installed in the ceiling, it is considered real property. (p. 9–10)	14. B The answer is personal property. At the time of delivery, lumber is considered personal property; once it is used to construct the porch, the lumber is considered real property. (p. 7–8)
Unit 1 Quiz Answer Key; Pg. 713	15. C The answer is subsurface rights. Mineral rights are subsurface rights to the natural resources lying below the earth's surface. (p. 6)	15. B The answer is area preference. The uniqueness of people's preferences results in different values for similar units. Area preference is the most important economic characteristic of land. (p. 11)
Unit 1 Quiz Answer Key; Pg. 713	16. B The answer is personal property. At the time of delivery, lumber is considered personal property; once it is used to construct the porch, the lumber is considered real property. (p. 7–8)	16. C The answer is Coal Mining Notice. Because of the possibility of mine subsidence, Pennsylvania law requires that sellers provide a Coal Mining Notice to purchasers indicating that a structure on the land may not be protected against damage caused by subsidence caused by coal mining. Special insurance is available to cover damage by mine subsidence. (p. 13)
Unit 1 Quiz Answer Key; Pg. 713	17. B The answer is area preference. The uniqueness of people's preferences results in different values for similar units.	17. D The answer is operate as usual. Air rights, the rights to use the space above the earth, may be sold or leased independently, provided the law has not

	Area preference is the most important economic characteristic of land. (p. 11)	preempted such rights; the trains may operate as usual on the ground level. To construct such a building, the developer must purchase not only the air rights but also numerous small portions of the land's surface for the building's foundation supports. (p. 13)
Unit 1 Quiz Answer Key; Pg. 714	18. C The answer is Coal Mining Notice. Because of the possibility of mine subsidence, Pennsylvania law requires that sellers provide a Coal Mining Notice to purchasers indicating that a structure on the land may not be protected against damage caused by subsidence caused by coal mining. Special insurance is available to cover damage by mine subsidence. (p. 13)	18. C The answer is subsurface rights. Mineral rights are subsurface rights to the natural resources lying below the earth's surface. (p. 6)
Unit 1 Quiz Answer Key; Pg. 714	19. D The answer is operate as usual. Air rights, the rights to use the space above the earth, may be sold or leased independently, provided the law has not preempted such rights; the trains may operate as usual on the ground level. To construct such a building, the developer must purchase not only the air rights but also numerous small portions of the land's surface for the building's foundation supports. (p. 13)	19. A The answer is permanent man-made improvements. The term real estate is somewhat broader than the term land; it includes not only the natural components of the land but also permanent manmade improvements. (p. 4)