

Week 5. Practice Questions (20)
Neighborhood Project Development &
Essentials for Housing Projects:
Permits, Licenses, and Certifications & Xactimate

Choose the best answer.

1. What is not a Component of Developers:
 - A. Project Management
 - B. Financing Projects
 - C. Fund Raising through Bake Sales
 - D. Construction Management

2. Louisiana State Licensing Board for Contractors was created in:
 - A. 1927
 - B. 1976
 - C. 1956
 - D. 1998

3. You can receive licensing from the Louisiana Licensing Board for Contractors **except one**:
 - A. Commercial License
 - B. Residential License
 - C. Mold Remediation License
 - D. Trade License

4. What are the trade exceptions that are required to have a commercial license at the value of \$10,000 or more?
 - A. Plumbing/Carpentry/Concrete
 - B. Electrical/Mechanical/Plumbing
 - C. Mechanical/Carpentry/Electrical

5. Home Improvement Registration requirements include all the following **except**:
 - A. Passing the Trade Exam
 - B. Complete and submit an application
 - C. Provide proof of general liability & workers' compensation insurance
 - D. Business entities must be registered with the Louisiana Secretary of State

6. How are contracts calculated to determine whether a contract reaches licensure limits?
 - A. Labor Only Cost
 - B. Labor and Materials Costs
 - C. Materials Only Cost

D. It is based on the contract

7. Which is not part of a Commercial Building Construction License duty?

A. Three or more single family houses built under the same contract in the same subdivision.

B. Two or more duplexes, triplexes or fourplexes.

C. Apartment buildings or condominiums

D. A single duplex, triplex or fourplex

8. What two programs assist contractors in securing bonding?

A. Small and Emerging Business Development Program and Hubzone Program

B. Bonding Assistance Program and Surety Bonding Program

C. Louisiana Contractor Accreditation Institute and Bonding Assistance Program

D. Hudson Initiative and 8A. Business Development Program

9. In her presentation, Ms. Askins described blend marketing and management techniques for closing real estate deals requires us to understand not only how to sell properties, but also how to sell _____ that comes with them.

A. the quality

B. the convenience

C. the lifestyle

D. the amenities

10. In principle, marketing targets the clients, whereas branding affects both the team and the clients of a business. Which of the following is not a proper contrast between branding and marketing in general?

A. Branding answers the questions “who” and “why” of a business, while marketing answers the question of “how” to promote it.

B. Marketing is a way to attract new ones and increase sales, and branding is a way to retain a customer’s attention and loyalty.

C. Marketing comes first and remains constant, while branding follows and changes according to the methods and tools used.

11. When you do content marketing, you should address three basic components: valuable content creation, consistency, and _____.

A. cost benefit analysis

B. adoptability

C. Diverse format

12. Ms. Askins encourages small business owners to leverage current technology for enhanced business connectivity by building a strong online presence, content

marketing, leveraging local search engine optimization (SEO), email marketing, and

- _____.
- A. outsourcing the customer relationship
- B. utilizing social media marketing
- C. conducting impact analysis

13. In the slide "Know Your Market", Clem Jr Development said that two of the most important knowledge that a developer needs to know is, who are buying the homes. The other important knowledge that a developer needs to know is:

- A. Is there a shortage of affordable homes in your market?
- B. It is hard to build an affordable housing project in depressed areas.
- C. The mayor of all cities does not want affordable homes built in their towns.
- D. Will the state fund your project in certain areas?

14. Which statement is not what Clem Jr Development presented:

- A. Build a relationship with a bank
- B. Know your bank decision making process
- C. The bank will look at every deal you present to them.
- D. Never bring your bank a bad deal.

15. Clem Jr Development mention three important items, which one is not what he mentioned?

- A. Does the city or parish have money to disperse?
- B. How much liquidity do you have to pledge to the project
- C. Make sure you make a profit
- D. All deals are good deals.

16. Is this a true statement? A developer needs to pledge some liquidity in order to secure funding for housing development?

- A. False
- B. True

17. When building an estimate in Xactimate, which of the following is in the correct order?

- A. Print Final Report, sketch roof and walls, select line items, input claim information.
- B. Select line items, input claim information, sketch roof and walls, print final report.
- C. Input claim information, sketch roof and walls, select line items, print final report.
- D. Sketch roof and walls, select line items, print final report, input claim information.

18. To sketch a roof in Xactimate, which tab would you select?

- A. Estimate
- B. Claim Info

- C. Photos
- D. Documents

19. A Final Report would be printed using the _____ tab in Xactimate.

- A. Complete
- B. Tools
- C. Documents
- D. Estimate

20. Xactimate allows you to adjuster the Price List under which tab?

- A. Tools
- B. Insured Info
- C. Parameters
- D. Documents