

Week 1. Practice Exam Questions (20)

The State of Real Estate Development and Acquisition

1. The 2021 Creating Sustainable Neighborhood Developers' Program includes nine modules: (1) The State of Real Estate Development and Acquisition, (2) Capacity Building and Funding Sources, (3) Housing Policy and Strategic Housing Advocacy, (4) QuickBooks, (5) License, Certifications, and Insurance, (6) Understanding Construction Drawings, (7) Construction Beyond the Housing Development Award in a Present COVID World, (8) _____, and (9) Project management. Fill up the blank using the following.
(A) Contractor Procurement
(B) Xactimate awareness
(C) Quantum Computing

2. Which of the following most accurately describes "Creating sustainable neighborhood developer program"?
(A) the process of renovating and improving a house or district so that it conforms to middle-class taste
(B) the process of training, mentoring, and cultivating individuals who want to improve and develop a community (i.e., houses, subdivisions, community centers, etc.) to which they belong.
(C) the process of renovation of deteriorated urban neighborhoods by means of the influx of more affluent residents

3. Who can develop neighborhoods?
(A) Individuals
(B) Non-profits
(C) For-profits
(D) You
(E) All-of the above

4. What is the three major components of Entrepreneurship that you have to connect in your business plan?
(A) Team, Policy, Finance
(B) Opportunity, Team, Resources
(C) Culture, Supports, Markets

5. Choose a set of strategies below that is adopted to achieve the mission of the College of Business at Southern University.
(A) Effective instruction, impactful research, and innovative community engagement
(B) Impactful research, outstanding extension, and innovative community engagement
(C) Effective teaching, outstanding research development, and extended impact

6. What are the four phases of the Real Estate Market Cycle?
(A) Over-supply, Contraction, Retention, and Recession

- (B) Recovery, Expansion, Hyper-supply and Recession
- (C) Recession, Depression, Hyper-supply, and Recovery

7. According to Dean Andrews, Small Business Owner is someone who owns or starts a business that already has an existing model such as a restaurant, whereas an entrepreneur is someone who _____.

- (A) Creates something new
- (B) Designs great ideas
- (C) Exports goods and services

8. _____ is a methodology that encourages you to always ask and never assume. To push forward your minimum viable product, to test things and adjust as required, and to keep your user at the center of it all. The Build—Measure—Learn feedback loop is a core component of this framework. It emphasizes more on having the right attitude and mentality, rather than what steps need taking.

- (A) Road show
- (B) Lean startup
- (C) Initial Public Offerings

9. _____ is a chart that allows you to create a more visual representation of what the business should look like. It maps out key features, the product design, and, once completed, it tells you the exact key points that you need to address when building your company.

- (A) The Production Possibility Frontier
- (B) The Income and Expenditure Circular Model
- (C) The Business Model Canvas

10. Which of the following correctly lists five criteria for when neighborhoods need to be developed?

- (A) According to civic center activities, according to crime-prevention programs, according to neighborhood strategic plans, according to local planning, zoning and building coded and according to agreed-upon completion schedules.
- (B) Individual initiative, according to local government policy, according to neighborhood strategic plans, according to local planning, zoning and building coded and according to agreed-upon completion schedules.
- (C) According to fire marshal codes, according the state government initiatives, according to civic center activities, according to crime-prevention programs, according to neighborhood strategic plans

11. What are five primary factors used by organizations in selecting developers?

- (A) Number of business employees, number of government contacts, community impact and diversity, and capacity building.

(B) Experience and capacity, project strength, repayment ability, community impact and diversity, and capacity building.

(C) Educational level of business owners, number of business employees, number of government contacts, community impact and diversity, and capacity building

12. Should a neighborhood developer respond to a proposal in whatever way they see fit and submit the information when they are finished?

(A) Yes, it strengthens developer's capacity

(B) No, Respond to the proposal as requested and submit on time.

(C) Probably yes, because it will show your credibility.

13. The land acquisition process requires a legal transaction. What type of professional should you have on your team to undertake the process?

(A) You can do it yourself

(B) An Attorney

(C) Accountant

14. Is it important to know government policies and zoning laws in the area you plan to develop?

(A) Yes

(B) No

15. How many years does it take to complete a cycle according to Fred E. Foldvary?

(A) 5

(B) 10

(C) 18

16. Currently, is the housing market in a Buyer's Market or a Seller's Market? Why?

(A) Buyers' market because the economy is in an expansion.

(B) Sellers' market because of low inventory and high demand.

(C) Buyers' market because of low interest rates.

17. Given the four phases of the Real Estate Market Cycle, which phase is Phase 1?

(A) Expansion

(B) Recovery

(C) Recession

18. Which phase of the Real Estate cycle is represented by high unemployment?

(A) Phase 1

(B) Phase 2

(C) Phase 3

19. Which is the best phase for the savvy real estate investor?

- (A) Phase Four
- (B) Phase Two
- (C) Phase one

20. Ms. Baaheth, a Week 1 trainer for the 6th CSND program, predicts a decrease in homes for sales, home values, and _____ in October 2021.

- (A) rental rates
- (B) construction costs
- (C) investment property