

Survey Online Exam

1. A survey is a source of information that is available from the:
 - a. public records
 - b. the surveyor
 - c. both
 - d. none of the above

2. The most common type of survey used at real estate settlements is the:
 - a. boundary survey
 - b. location drawing
 - c. ACSM survey

3. A location survey is a survey based on a visual inspection of the property, showing all physical improvements on the land and their location with respect to the property lines as set forth in the:
 - a. legal description
 - b. commitment
 - c. loan policy
 - d. owner's policy

4. The primary purpose of a location drawing is to:
 - a. locate the improvements on the land
 - b. establish exact boundary lines
 - c. show monuments on the property

5. A boundary survey is required if there is evidence of:
 - a. encroachment
 - b. overlap
 - c. boundary line dispute
 - d. all of the above

6. An ALTA/ASCM survey would typically not be required for a:
 - a. lender's policy
 - b. owner's policy
 - c. commercial transaction

7. A current survey can be described as:
 - a. 3 months old
 - b. 6 months old
 - c. 1 year old
 - d. 1 month old

8. The survey exception should be removed from Schedule B of the loan policy by:
 - a. crossing out the survey exception
 - b. deleting the survey exception
 - c. issuing a survey endorsement

9. The Owner's Affidavit of Survey form is typically used for these types of transactions:
 - a. Refinances
 - b. Purchases
 - c. Home Equity Loans of Credit
 - d. Cash Sales

10. How many types of survey endorsements are available to lenders today?
 - a. One
 - b. Two
 - c. Three
 - d. Four