

NCI Associates, Ltd. • Real Estate Exam Prep Study Tool

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Introduction: This “NCI Study Tool” is designed to be used in conjunction with NCI’s industry-leading Real Estate License Exam Course in which you are enrolled. As you complete the course, the information for the blank spaces is provided as part of the program instruction. All information is based on Michigan’s #1 Real Estate Textbook, *Michigan Real Estate Law & Practice* by Jack K Waller. For information on how to purchase a hard copy version of this 2-textbook resource, go to TeamNCI.com and click on the “Buy Textbooks” tab.

Directions: To give yourself the best chance of passing the Michigan real estate licensing exam, you must: (1) Complete the entire course, (2) Thoroughly read and study everything, (3) Master the “Exam Strategy” described in the program, and (4) Apply NCI’s Exam Strategy to each of the practice questions in the course. After accomplishing all of these steps, your completed “NCI Study Tool” can help hone your memorization and recall skills. Complete directions on how to effectively use this Study Tool are provided as you proceed through this online class.

No.	Heading in MRELP Textbook	No.	Points to know for the state exam
CHAPTER 1 – INTRODUCTION TO REAL ESTATE			
1-1	Real estate defined:	1-1	Land and _____
1-2	Real estate component parts-land and improvements:	1-2	_____ rights Mineral rights _____ rights Water rights
1-3	Water-related property rights:	1-3	Landowner has rt. to use water that _____ land _____ = water generally (rivers, streams) Littoral = oceans, seas, Great Lakes
1-4	Extent of rights:	1-4	Actual (navigable) water owned by _____ Owner owns either: - bottomland to _____ of inland lake - to ordinary high water mark
1-5	Improvement:	1-5	Item _____ attached to land or buildings
1-6	Fixtures:	1-6	_____ property attached to buildings
1-7	Legal tests of a fixture:	1-7	_____ of parties (exterior deck) Method of annexation (chandelier) _____ to real estate (furnace)
1-8	Trade fixture:	1-8	Personal prop. attached to _____ prop. Used for _____
1-9	Personal property compared to fixtures:	1-9	Personal = _____ attached _____ be removed from prop. (furniture, fireplace tools)
1-10	Physical characteristics of real estate:	1-10	_____ Immobile _____
1-11	Types of real estate:	1-11	_____ Commercial and industrial _____ Special purpose (church, school)