

# CARO Practice Test Questions and Answers

## 1. What does CARO stand for in real estate appraisal?

- A) Certified Appraiser Review Organization
- B) Canadian Association of Real Estate Officers
- C) Commercial Appraisal Review Office
- D) Certified Assessment and Review Organization

## 2. Which valuation approach is most appropriate for unique properties with no comparable sales?

- A) Sales comparison approach
- B) Cost approach
- C) Income approach
- D) Market approach

## 3. What is the primary purpose of a CARO appraisal review?

- A) To increase property values
- B) To ensure compliance with appraisal standards
- C) To reduce tax assessments
- D) To expedite property sales

## 4. Which factor has the LEAST impact on commercial property valuation?

- A) Location and accessibility
- B) Property condition and age
- C) Local market conditions
- D) Owner's personal preferences

Answers: 1-A 2-B 3-B 4-D

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