

# Renovation Contractors Practice Test Questions and Answers

## 1. What does a contractor's surety bond protect?

- A) The contractor's equipment
- B) The client against incomplete or substandard work
- C) The subcontractors' wages
- D) The contractor's business license

## 2. What is a 'toolbox talk' in renovation safety?

- A) A meeting to plan tool purchases
- B) A brief job-site safety meeting focused on a specific hazard or topic
- C) A formal OSHA inspection
- D) A written safety manual

## 3. What is a 'time and materials' (T&M) contract?

- A) A fixed-price contract with a completion date
- B) A contract where the client pays actual labor hours and material costs plus a markup
- C) A contract for materials delivery only
- D) A subscription-based service agreement

## 4. What is a 'retainage' in a renovation contract?

- A) A fee for retaining the contractor for future work
- B) A percentage of payment withheld until project completion to ensure performance
- C) The contractor's deposit to secure materials
- D) An insurance premium holdback

**Answers: 1-B 2-B 3-B 4-B**

For More Renovation Contractors Questions and Answers FREE, Renovation Contractors Online Prep Training, Renovation Contractors Exam, Renovation Contractors Study Guide, Renovation Contractors Flashcards, Renovation Contractors Quizzes visit:

## Renovation Contractors Practice Test