PASS GEORGIA
REAL ESTATE EXAM PREP

GEORGIA REAL ESTATE EXAM GLOSSARY

Specific performance

Specific performance is an equitable remedy ordering a party to carry out a contract.

OFFICIAL AREA	KNOWLEDGE CLUSTER	LEARNING SYSTEM
Contracts	**Contract remedies and status**	**Define, distinguish, apply, retrieve**

SOURCE STANDARD

Official exam outline plus authoritative Georgia or federal references where the topic has a controlling rule. Independent educational resource, not affiliated with GREC or PSI.

01 / COMPLETE LESSON

Build the complete exam definition

Learn the rule, separate it from the nearest distractor, then apply it to a Georgia fact pattern.

CORE DEFINITION

What does Specific performance mean?

Specific performance is an equitable remedy ordering a party to carry out a contract. Courts may consider it in real estate because each parcel is treated as unique and money damages may be inadequate.

CLOSEST DISTINCTION

How do you separate the nearest exam answer?

Specific performance enforces the promised transfer. Rescission unwinds the contract, while liquidated damages apply the amount the parties agreed would address a breach.

GEORGIA APPLICATION

What changes or stays the same in Georgia?

The national contract rule applies on the Georgia exam. Availability in an actual dispute depends on the contract, the parties' performance, equitable defenses, and a court order.

WORKED EXAMPLE

A seller refuses to close after signing an enforceable contract for a unique parcel. The buyer asks a court to require the conveyance rather than award only money.

EXAM TRAP

It is not an automatic self-help remedy. A party seeks it from a court and must satisfy equitable requirements.

02 / PRACTICE AND MASTERY

Retrieve the rule under exam conditions

Answer before reading the explanation. Then explain why every distractor belongs to a different term.

ORIGINAL PRACTICE CHECK

A seller signs an enforceable contract to sell a waterfront lot, then refuses to close because a higher offer arrived. The buyer wants the lot itself, not money. What remedy should the buyer ask a court for?

- A Rescission
- B Liquidated damages
- C Compensatory damages
- D Specific performance

CORRECT ANSWER: D

Specific performance is a court order requiring a party to carry out the contract, and courts consider it for real estate because each parcel is unique. The buyer wants the lot, so this is the fitting remedy. Rescission would undo the contract, which is the opposite of what the buyer wants.

MASTERY TRACKER

Mark each box only when you can perform the skill without looking.

- [ ] I can define the term in one precise sentence.
- [ ] I can separate it from the closest look-alike.
- [ ] I can explain the Georgia rule or confirm that the national rule applies.
- [ ] I can answer the practice check and explain every option.

03 / CONNECTIONS AND AUTHORITY

Connect the term to the wider exam

Use these relationships to move from isolated recall to a connected exam model.

RELATED TERM

Rescission

Rescission is the cancellation or unwinding of a contract, with the goal of restoring the parties as closely as possible to their precontract positions.

https://www.passgeorgiarealestate.com/glossary/rescission

RELATED TERM

Liquidated damages

Liquidated damages are an amount or measure the parties agree in advance will be recoverable after a specified breach, when the clause is enforceable rather than an unlawful penalty.

https://www.passgeorgiarealestate.com/glossary/liquidated-damages

RELATED TERM

Void contract

A void contract has no legal effect from the outset because an essential legal requirement is absent or the agreement is for an unlawful purpose.

https://www.passgeorgiarealestate.com/glossary/void-contract

RELATED TERM

Unenforceable contract

An unenforceable contract is an agreement that may otherwise be valid but cannot be enforced in court because of a legal defense such as failure to satisfy the Statute of Frauds or expiration of a limitation period.

https://www.passgeorgiarealestate.com/glossary/unenforceable-contract

RECOMMENDED NEXT COMPLETE LESSON

Contracts complete lesson

https://www.passgeorgiarealestate.com/study-guide/contracts/performance-breach-remedies

EXAM SOURCES AND AUTHORITY NOTES

1. PSI Georgia Candidate Information Bulletin, 7/1/2026

Official exam administration and content-outline source.

https://test-takers.psiexams.com/api/content/bulletin/4672