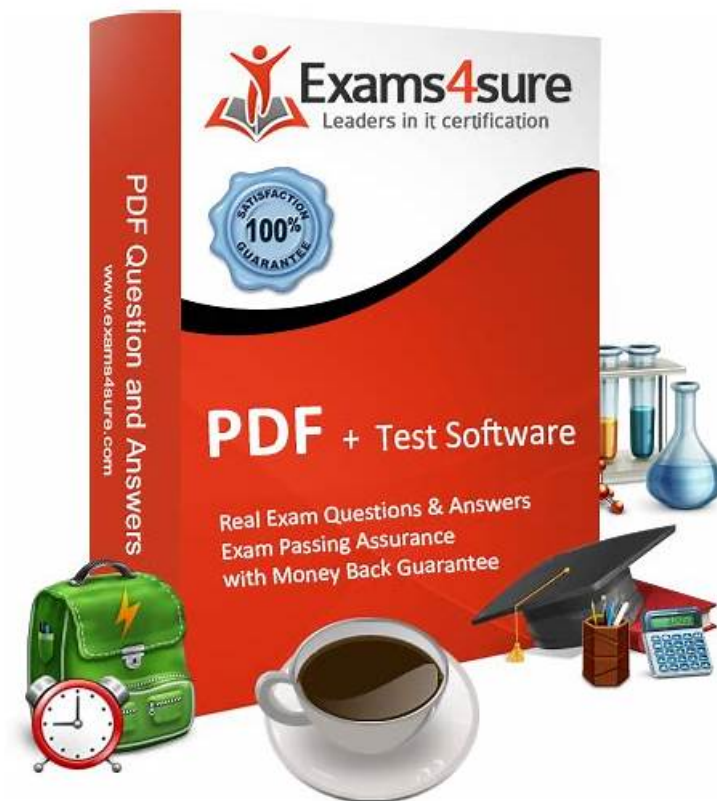


NCREC-Broker-N Actualtest | NCREC-Broker-N Exam Guide



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North Carolina Real Estate Commission NCREC-Broker-N Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">• National Portion: Core Concepts: This section of the exam measures the skills of broker candidates and focuses on the basic principles of real estate. It covers property ownership, forms of estates, property rights, and how interests are transferred. It also evaluates contracts, agency duties, and the role of brokers in maintaining lawful and ethical agreements. These core concepts ensure candidates understand the foundational rules of practice across the United States.
Topic 2	<ul style="list-style-type: none">• State Portion: Legal Framework: This section of the exam evaluates provisional brokers on the rules and statutes that apply specifically in North Carolina. It includes license law, the Real Estate Commission's authority, and disciplinary procedures. It also covers how agency relationships must be created and disclosed under state law. These legal frameworks define the responsibilities and compliance requirements for practicing in the state.

Topic 3	<ul style="list-style-type: none"> • State Portion: Practice and Procedures: This part of the exam measures the skills of provisional brokers in practical, day-to-day operations within North Carolina. It covers contracts and closing processes, use of state-specific forms, and procedures for managing transactions. It also includes state statutes on property transfers, landlord-tenant law, and fair housing requirements. This focus ensures provisional brokers can carry out transactions correctly within state guidelines.
Topic 4	<ul style="list-style-type: none"> • National Portion: Applied Knowledge: This part of the exam measures the applied knowledge of broker candidates and emphasizes practical skills. It includes financing and valuation methods, market analysis, and understanding mortgage processes. Candidates are also tested on land use controls, zoning, environmental regulations, required disclosures, and common real estate calculations. This applied knowledge ensures brokers can handle real-world scenarios effectively.

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North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q25-Q30):

NEW QUESTION # 25

An appraiser estimates that it would cost \$598,720 to rebuild the subject house. Now what must the appraiser do to arrive at an opinion of value for the property using the cost approach?

- A. Subtract land value and depreciation
- B. Add land value and labor costs
- **C. Subtract depreciation and add land value**
- D. Subtract depreciation and add labor costs

Answer: C

Explanation:

The cost approach to value involves three primary steps: (1) estimate the replacement or reproduction cost of the improvements, (2) subtract accrued depreciation, and (3) add the market value of the land. In this case, the appraiser has already estimated the cost to rebuild the structure. The next steps are to subtract any depreciation from the improvements and then add the land value to derive the final opinion of value. Labor costs are already factored into the reconstruction estimate and are not added again.

-

NEW QUESTION # 26

Under the provisions of the North Carolina Subdivision Streets Disclosure Law, a subdivision developer must give a prospective buyer a disclosure statement that indicates:

- A. that the developer is responsible for maintaining private streets.
- B. the anticipated cost of assessments for public or private streets.
- C. whether the property's frontage street is subject to flooding.
- **D. whether the property's frontage street is public or private.**

Answer: D

Explanation:

The North Carolina Subdivision Streets Disclosure Law requires developers to provide written disclosure to prospective buyers regarding whether the subdivision streets are intended to be publicly maintained (by the NCDOT or a municipality) or privately maintained. This ensures that buyers are aware of their responsibility for street upkeep if they are private. Therefore, the correct answer is A.

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NEW QUESTION # 27

A prospective buyer, who just moved to town from Venezuela, asks their buyer agent to show them houses only in Latino neighborhoods. If the buyer agent complies with the buyer's directions, the agent could be guilty of:

- A. blockbusting
- **B. steering**
- C. redlining
- D. pandering

Answer: B

Explanation:

Steering is the illegal practice of guiding prospective buyers toward or away from certain neighborhoods based on race, ethnicity, religion, or other protected characteristics. Even if the request comes from the buyer, complying with such directions violates the Fair Housing Act. The correct answer is D - steering.

-

NEW QUESTION # 28

A homeowner signs a contract with a broker stating that the homeowner will pay the broker a commission if the broker finds a ready, willing, and able buyer for the house in the next 60 days. What is the BEST way to describe this contract as of the day they sign it?

- **A. Express and executory**
- B. Implied and executed
- C. Express and executed
- D. Implied and executory

Answer: A

Explanation:

This is an express contract because terms are clearly stated, and executory because performance (finding a buyer) is yet to occur. It is not executed until the broker succeeds. Thus, it's an express, executory contract as defined in contract law and Broker/N study materials.

NEW QUESTION # 29

The buyer of a farm wants to separately purchase a tractor from the seller. What document would MOST likely be required at closing to transfer ownership of the tractor?

- A. Personal property addendum
- B. Deed
- **C. Bill of sale**
- D. Purchase agreement

Answer: C

Explanation:

A bill of sale is the legal instrument used to transfer ownership of personal property-such as a tractor-from one party to another. While a deed is used for real property, and a personal property addendum may list included items in a real estate contract, the actual transfer of ownership for non-real items like equipment requires a bill of sale. Therefore, the correct answer is D.

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NEW QUESTION # 30

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