

Reguler NCREC-Broker-N Update | NCREC-Broker-N PDF Cram Exam



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To advance your career, take the NC Real Estate Broker National exam. Your North Carolina Real Estate Commission demonstrates your commitment to lifelong learning. Passing the NC Real Estate Broker National exam in one sitting is not a walk in the park. The North Carolina Real Estate Commission NCREC-Broker-N exam preparation process takes a lot of time and effort. You have to put time and money into passing the NC Real Estate Broker National exam. The best method to reap the rewards of your investment in becoming an expert is by using North Carolina Real Estate Commission NCREC-Broker-N Exam Questions. Additionally, you can confidently study for the NCREC-Broker-N exam. Passing an NC Real Estate Broker National exam on the first attempt can be stressful, but North Carolina Real Estate Commission NCREC-Broker-N exam questions can help manage stress and allow you to perform at your best.

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

Topic	Details
Topic 1	<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 2	<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.
Topic 3	<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 4	<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.

NCREC-Broker-N PDF Cram Exam - NCREC-Broker-N Latest Exam Notes

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North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q59-Q64):

NEW QUESTION # 59

In the context of antitrust laws, which action would be considered an example of a group boycott?

- A. Two brokers from different firms agree to charge the same commission rate.
- B. Two brokers from different firms agree to use the same marketing materials.
- C. Two brokers from different firms agree not to cooperate with a new discount brokerage.
- D. Two brokers from different firms agree to focus on different neighborhoods.

Answer: C

Explanation:

A group boycott occurs when two or more competitors conspire to exclude another competitor from fair participation in the market—such as refusing to show listings, denying cooperation, or encouraging others not to do business with a certain firm. This violates federal antitrust laws. Price-fixing (choice A) is another violation, but it's not a group boycott. Therefore, the correct answer is D.

NEW QUESTION # 60

A North Carolina broker must maintain copies of all transaction files for at least _____ after the conclusion of a transaction?

- A. 2 years
- B. 3 years
- C. 1 year
- D. 4 years

Answer: B

Explanation:

According to the North Carolina Real Estate Commission, brokers must retain records related to a real estate transaction for a minimum of three years from the date of closing or termination of the transaction. These records include contracts, agency agreements, disclosures, and correspondence. Therefore, C is the correct answer.

NEW QUESTION # 61

A buyer bought a house on an installment land contract, also called a contract for deed. Which statement about this transaction is TRUE?

- A. The buyer holds equitable title to the property.
- B. The buyer cannot live at the property until the seller is paid the full sales price.
- C. The buyer is financing only the purchase of the land, not the house.
- D. The buyer will receive legal title to the property immediately.

Answer: A

Explanation:

In an installment land contract (contract for deed), the buyer receives equitable title upon signing and possession of the property. Legal title remains with the seller until the full purchase price is paid or the contract conditions are met. The buyer typically takes possession and lives in the property during the installment period. This is a form of seller financing covering both land and improvements. Therefore, the correct answer is B.

NEW QUESTION # 62

The owner of a cooperative unit has which of the following rights in the property?

- A. A fee simple interest in the unit and a proportional interest in common areas based on unit size
- B. A fee simple interest in the unit combined with occupancy rights for a specified recurring period annually
- **C. A proprietary lease for the exclusive use of the unit and shares of stock in the corporation that owns the property**
- D. A fee simple interest in the unit and an undivided common interest in common areas

Answer: C

Explanation:

In a cooperative (co-op) ownership arrangement, the real estate is owned by a corporation. Individual residents do not own their units as real property. Instead, they own shares of stock in the corporation and receive a proprietary lease, which gives them the right to occupy a specific unit. This contrasts with condominium ownership, where unit owners hold fee simple title. Therefore, the correct answer is D.

NEW QUESTION # 63

A Baptist charity runs a not-for-profit senior housing community for members of its faith. A 75-year-old Hindu woman applies to lease an apartment, and her application is denied. Does she have a case for illegal discrimination under the federal Fair Housing Act?

- **A. No, this is legal because religious organizations can restrict tenancy based on religion only.**
- B. Yes, this is illegal because it involves religious discrimination.
- C. No, this is legal because the Fair Housing Act does not address religious discrimination.
- D. Yes, this is illegal because there are no exemptions for protected classes.

Answer: A

Explanation:

Under the federal Fair Housing Act, religious organizations may limit occupancy of their non-profit housing to persons of the same religion, provided the property is not operated commercially and there is no discrimination based on race, color, or national origin. Thus, option D is correct - the charity may lawfully restrict tenancy to members of its own faith.

NEW QUESTION # 64

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