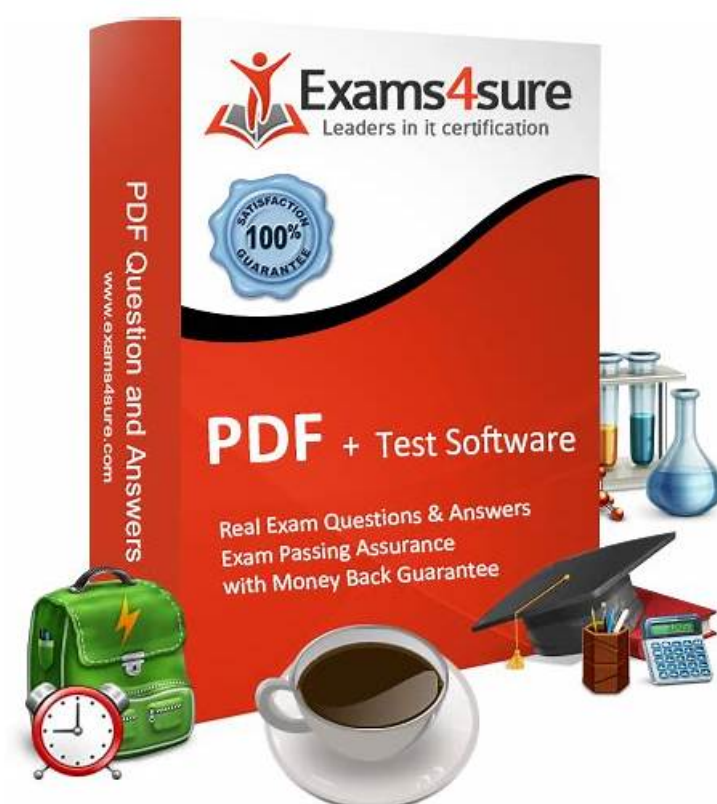


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A steadily rising competition has been noted in the tech field. Countless candidates around the globe aspire to be NC Real Estate Broker National in this field. North Carolina Real Estate Commission NCREC-Broker-N stand out from the rest of the North Carolina Real Estate Commission professionals. Once you become North Carolina Real Estate Commission certified, a whole new scope opens up to you and you are immediately hired by reputed firms. Even though the NC Real Estate Broker National boosts your career options, you have to pass the NCREC-Broker-N Exam. This NC Real Estate Broker National exam serves to filter out the capable from incapable candidates.

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"> • 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: 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.

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North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q24-Q29):

NEW QUESTION # 24

A seller sold their house for \$600,000. They are responsible for paying a 6% commission to the listing broker, closing costs of \$8,500, and the remaining balance on their prior mortgage loan of \$60,000. How much will they net on the sale?

- A. \$499,610
- **B. \$495,500**
- C. \$531,500
- D. \$564,000

Answer: B

Explanation:

Total sale price = \$600,000

Commission = $600,000 \times 0.06 = \$36,000$

Total deductions = \$36,000 (commission) + \$8,500 (closing costs) + \$60,000 (loan payoff) = \$104,500
Net proceeds = \$600,000 - \$104,500 = \$495,500 Correct answer: B

-

NEW QUESTION # 25

A buyer's stable monthly income is \$6,800. Every month they pay a \$485 car payment, \$200 in a revolving credit payment, and \$1,500 in alimony. Using ratios of 31% and 43%, what is the maximum monthly mortgage payment they would qualify for on an FHA-insured mortgage loan?

- **A. \$1,763**
- B. \$739
- C. \$1,972
- D. \$2,108

Answer: A

Explanation:

FHA mortgage qualification uses two ratios:

Housing ratio (Front-end): 31% of monthly gross income

Total debt ratio (Back-end): 43% of monthly gross income

Step 1: Calculate max housing (front-end)

$$31\% \times \$6,800 = \$2,108$$

Step 2: Calculate max total debts (back-end)

$$43\% \times \$6,800 = \$2,924$$

$$\text{Subtract monthly debts: } \$485 + \$200 + \$1,500 = \$2,185$$

$$\text{Max mortgage payment allowed} = \$2,924 - \$2,185 = \$739$$

The borrower is limited by the back-end ratio, so the maximum housing expense is \$739.

Note: The initial selected answer choice "B. \$1,763" would exceed the debt ratio when combined with existing monthly obligations.

The correct final answer is A.

NEW QUESTION # 26

A buyer signs a contract to purchase a 10-year-old unit in a condominium community. Under the provisions of the North Carolina Condominium Act, how many days does the buyer have to rescind the contract?

- A. The buyer has no such right to cancel the contract.
- B. 5 days
- C. 7 days
- D. 3 days

Answer: A

Explanation:

Under the North Carolina Condominium Act (N.C.G.S. Chapter 47C), the buyer of a condominium unit has a 7-day right of rescission only for new condominiums, meaning units offered for sale in a project not yet completed or occupied. For units in a condominium community that are more than one year old, there is no statutory right to rescind the contract once signed. Since this is a 10-year-old unit, the buyer does not have a rescission period.

Reference:

N.C.G.S. § 47C-3-107 (Right of Rescission for New Condominiums)

NCREC Broker National (Broker-N) Compliance Guide, Section on Condominium Transactions and Buyer Protections NC Real Estate Commission Legal Bulletin: Condominium Rescission Rights, 2023 Therefore, the buyer has no right to cancel the contract based solely on the Condominium Act for this 10-year-old unit.

NEW QUESTION # 27

When selling a house that was built before 1978, the seller is required to:

- A. mitigate any lead-based paint hazards on the property.
- B. pay for a lead-based paint risk assessment.
- C. give the buyer the opportunity to conduct their own lead paint inspection.
- D. conduct an inspection for lead-based paint hazards.

Answer: C

Explanation:

Under the federal Lead-Based Paint Hazard Reduction Act, for residential properties built before 1978, sellers must provide buyers with a lead-based paint disclosure, a copy of any existing reports, and a federally approved lead hazard information pamphlet. In addition, buyers must be given a 10-day period to conduct their own lead inspection or risk assessment (unless waived in writing). Sellers are not required to test or remediate. Therefore, the correct answer is C.

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NEW QUESTION # 28

A listing brokerage firm offered a 3% commission split to any broker who could find a buyer for their \$700,000 listing. The seller agreed to pay a 7% commission. A broker from another brokerage firm found a buyer, and the seller accepted their offer of \$695,000. What did the listing brokerage firm earn on this transaction?

- [illegible]

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