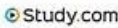





100% Pass Quiz 2026 North Carolina Real Estate Commission NCREC-Broker-N: NC Real Estate Broker National Fantastic Valid Exam Test

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Quiz & Worksheet - NC Real Estate Commission

1. When was the North Carolina Real Estate Commission Formed?
 - ☐ 1770
 - ☐ 1775
 - ☐ 1780
 - ☐ 1785
2. What is the North Carolina Real Estate Commission?
 - ☐ A government agency
 - ☐ An independent state government agency
 - ☐ A state government agency
 - ☐ An independent government agency
3. The North Carolina Real Estate Commission is comprised of how many members?
 - ☐ 5
 - ☐ 7
 - ☐ 9
 - ☐ 12

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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"> 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 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: 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 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 (Q88-Q93):

NEW QUESTION # 88

Which statement about a mortgagee's title insurance policy is TRUE?

- A. The policy premium is usually added to the monthly mortgage amount.
- **B. It protects the lender against defects in the title.**
- C. Coverage never expires as long as the buyer owns the property.
- D. The amount paid on a claim equals the original loan amount.

Answer: B

Explanation:

A mortgagee's (lender's) title insurance policy protects the lender from financial loss caused by title defects that were not discovered before the mortgage was issued. The policy coverage lasts until the loan is repaid.

The borrower pays a one-time premium at closing-it is not part of the monthly mortgage. Claims are based on the unpaid balance of the loan, not necessarily the full loan amount. Therefore, the correct answer is D.

-

NEW QUESTION # 89

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

Answer: B

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 # 90

Which of the following statements regarding the proper handling of multiple offers in North Carolina is TRUE?

- A. A listing broker should prioritize the highest offer when presenting multiple offers.
- B. A listing broker must disclose the existence of multiple offers to all buyers before they make an offer.
- C. A listing broker must continue to present offers even if the seller has accepted a previous offer.
- D. A listing broker must disclose the terms of a buyer's offer to every competing buyer.

Answer: C

Explanation:

According to NCREC rules and guidance, a listing broker is obligated to continue presenting all offers to the seller until closing, unless specifically instructed otherwise by the seller in writing. Even if the seller has accepted an offer, other offers must still be presented unless the transaction is completed. Brokers are not required to disclose the terms of competing offers (doing so requires written consent), nor are they required to prioritize offers based on price alone. Therefore, the correct and legally accurate answer is B.

-

NEW QUESTION # 91

A week before closing, lightning struck the roof of the property being sold, doing about \$5,000 in damage.

The seller and buyer agree to adjust the sales price accordingly and continue with the transaction. What should they do to document this mutual understanding?

- A. Nothing; an oral agreement is sufficient
- B. Execute a new purchase agreement
- C. Prepare and sign an amendment
- D. Draft a lis pendens

Answer: C

Explanation:

Any change to the terms of a binding real estate contract must be made in writing and signed by all parties. In this case, the original Offer to Purchase and Contract remains valid, and the parties are modifying the terms (adjusting the sales price due to damage). This should be documented using a formal amendment. Therefore, the correct answer is C.

NEW QUESTION # 92

What principle states that the value of the best home in a neighborhood will be lowered by the existence of inferior homes?

- A. Progression
- B. Anticipation
- C. Contribution
- D. Regression

Answer: D

Explanation:

The Principle of Regression in real estate appraisal dictates that the value of a higher-quality property is negatively impacted by surrounding inferior properties. In simple terms, even a well-maintained, high-end home can lose value if it's located among less desirable homes. PrepAgent explains:

"The principle of regression states that the value of a more expensive property will decrease when less expensive properties come into the area." This clearly matches the definition and corresponds exactly to option D.

NEW QUESTION # 93

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