

Guaranteed NCREC-Broker-N Passing - New NCREC-Broker-N Test Prep



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Revised and updated according to the syllabus changes and all the latest developments in theory and practice, our NC Real Estate Broker National dumps are highly relevant to what you actually need to get through the certifications tests. Moreover they impart you information in the format of NCREC-Broker-N Questions and answers that is actually the format of your real certification test. Hence not only you get the required knowledge but also find the opportunity to practice real exam scenario. For consolidation of your learning, our NC Real Estate Broker National dumps PDF file also provide you sets of practice questions and answers. Doing them again and again, you enrich your knowledge and maximize chances of an outstanding exam success.

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"> 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"> 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"> 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 (Q48-Q53):

NEW QUESTION # 48

On Monday morning, a buyer agent who works for ABC Realty submits a buyer client's offer to the listing agent at XYZ Realty. Later that day, the listing agent presents the offer to the seller. On Tuesday morning, the seller signs the offer with no changes, and on Tuesday evening, the listing agent calls the buyer agent to tell them the offer is signed and accepted. The buyer agent finally gets in contact with the buyer Wednesday morning to communicate the good news. On Wednesday afternoon, the listing agent delivers the signed offer to the buyer agent, and the buyer agent delivers it to the buyer that evening. At what point was there a valid, binding contract between buyer and seller?

- **A. Wednesday morning when the buyer agent communicated the acceptance to the buyer**
- B. Tuesday evening when the acceptance was communicated to the buyer agent
- C. Tuesday morning when the seller signed the contract
- D. Wednesday evening when the buyer received the signed offer

Answer: A

Explanation:

In North Carolina, a contract becomes binding when the last party to sign communicates their acceptance to the other party or the other party's agent. Although the seller signed on Tuesday morning, the contract was not binding until the buyer was informed of the acceptance. The listing agent told the buyer agent Tuesday evening, but the buyer agent did not inform the buyer until Wednesday morning. Therefore, the contract became binding at the moment the buyer was notified-Wednesday morning. Correct answer: C.

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NEW QUESTION # 49

The monthly rent for each unit in a six-unit office building is \$2,500. The annual vacancy rate averages 4%.

The owner collects \$3,000 per year in advertising fees. Annual operating expenses are \$40,000. The annual debt service is \$25,000. What is the net operating income of this property?

- A. \$110,800
- B. \$150,800
- C. \$132,680
- **D. \$135,800**

Answer: D

Explanation:

Step 1: Calculate Gross Scheduled Income

$6 \text{ units} \times \$2,500/\text{month} \times 12 \text{ months} = \$180,000$

Step 2: Deduct Vacancy Loss (4%)

$\$180,000 \times 0.04 = \$7,200$

Effective Gross Income = $\$180,000 - \$7,200 = \$172,800$

Step 3: Add Other Income

$\$172,800 + \$3,000 \text{ (advertising fees)} = \$175,800$

Step 4: Subtract Operating Expenses (ignore debt service)
 $\$175,800 - \$40,000 = \$135,800$
Note: Net Operating Income (NOI) excludes debt service.
Correct answer: C

NEW QUESTION # 50

A North Carolina broker has been designated as the broker-in-charge (BIC) at a brokerage firm. This means that the broker:

- A. can appoint a second BIC to help in the office.
- B. can supervise both the main office and one or more branch offices.
- C. must be the owner of the brokerage firm.
- **D. must supervise all provisional brokers in the office.**

Answer: D

Explanation:

In North Carolina, the Broker-in-Charge (BIC) is responsible for supervising all provisional brokers and ensuring they adhere to Commission rules. While a BIC may also supervise branch offices if appointed, the core statutory duty is direct supervision of licensed provisional brokers. Therefore, Option D is the most accurate.

NEW QUESTION # 51

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

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

Answer: D

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.

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NEW QUESTION # 52

A North Carolina broker has been practicing real estate for 10 years for a firm in Asheville. The broker just bought a home on Oak Island and would like to split their time between the mountains and the shore. Under what circumstances could the broker affiliate with two different brokers-in-charge?

- **A. If the broker gets the express consent of both brokers-in-charge**
- B. Under no circumstances
- C. If the broker limits their practice to commercial transactions
- D. If the broker operates as a sole proprietorship

Answer: A

Explanation:

NCREC rules allow a broker to be affiliated with more than one firm or broker-in-charge at the same time, but only with the express written consent of both BICs. This is often the case when brokers want to work in both commercial and residential markets or split their time between geographic locations. Therefore, the correct answer is A.

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NEW QUESTION # 53

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