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North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q103-Q108):

NEW QUESTION # 103

A comparable property sold for \$300,000. It has a finished basement, while the subject property does not. The finished basement contributes \$10,000 to value. What is the adjusted value of the comparable property?

- A. \$300,000
- B. \$310,000
- C. The price of the comparable property is never adjusted.

- D. \$290,000

Answer: D

Explanation:

In appraisal practice, when adjusting a comparable property to reflect differences from the subject property, the adjustment is always made to the comparable. Since the comparable has a finished basement worth \$10,000 and the subject does not, we subtract \$10,000 from the comparable's sale price to estimate what it would have sold for if it were more like the subject.

$\$300,000 - \$10,000 = \$290,000$.

Therefore, the correct answer is A.

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NEW QUESTION # 104

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

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

Answer: B

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 B is the most accurate.

NEW QUESTION # 105

A property owner owns 150 acres of land. Bordering one side of the property is a non-navigable river. Which statement about the owner's ownership rights is TRUE?

- A. The owner has littoral, not riparian rights.
- B. The owner's land ownership rights extend to the center of the river.
- C. The owner can stop other people from using the river.
- D. The owner owns the water and can build a dam to restrict its flow.

Answer: B

Explanation:

In North Carolina, if a property borders a non-navigable river or stream, the property owner holds riparian rights. This means the owner's property extends to the centerline of the watercourse. Littoral rights, by contrast, apply to properties bordering large, navigable bodies of water such as oceans and lakes. The owner does not own the water and cannot restrict its natural flow or public use where applicable. Therefore, the correct answer is B.

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NEW QUESTION # 106

Which statement about acknowledging a deed is TRUE?

- A. Acknowledging a deed requires the signature of the listing agent.
- B. A deed must be acknowledged or the transaction cannot close.
- C. A deed must be acknowledged to be valid.
- D. A deed must be acknowledged to be recorded.

Answer: D

Explanation:

In North Carolina, a deed must be in writing, signed by the grantor, and delivered to the grantee to be valid.

However, acknowledgment (notarization) is not required for validity-but it is required for the deed to be recorded at the county Register of Deeds. Recording provides constructive notice of ownership. Therefore, the correct answer is C.

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NEW QUESTION # 107

A North Carolina broker arranges a real estate sales transaction while working for a brokerage firm. If the broker's license becomes inactive before the transaction closes, the brokerage firm:

- A. must return the commission to the seller.
- B. must pay the commission to the licensee who took over the transaction for the now-inactive broker.
- C. must keep the commission.
- D. can pay the commission to the broker.

Answer: D

Explanation:

According to North Carolina Real Estate Commission policy, as long as the broker was actively licensed at the time the transaction was originated (i.e., while performing licensed activity), the broker is legally entitled to compensation-even if their license becomes inactive before closing. The commission is paid through the firm. Therefore, the correct answer is A.

NEW QUESTION # 108

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