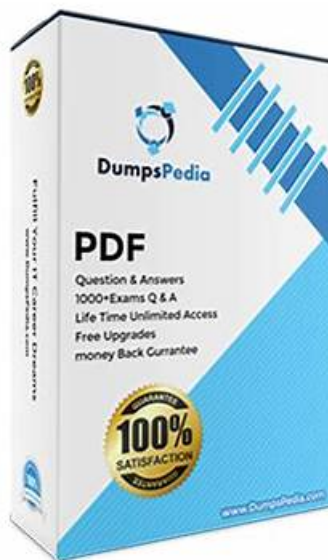


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## North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q55-Q60):

### NEW QUESTION # 55

In North Carolina, an earnest money deposit that is paid by check must be deposited into a trust account no later than:

- A. 5 banking days after acceptance of the offer.
- B. 3 banking days after receipt.
- C. 3 banking days after acceptance of the offer.
- D. 5 banking days after receipt.

**Answer: C**

Explanation:

According to North Carolina Real Estate Commission rules, if an earnest money deposit is received with an offer and held by the broker, it must be deposited in the trust account no later than 3 banking days after the broker has received notice of contract acceptance (i.e., when the offer becomes a binding contract). Therefore, the correct answer is B.

### NEW QUESTION # 56

The owners of a house that was built in 1950 are planning to sell it. What must they do prior to a sale of the property to comply with federal lead-based paint disclosure requirements?

- A. Provide buyers with copies of any reports available from prior lead tests
- B. Conduct a test for lead-based paint
- C. Remove all lead-based paint
- D. Purchase a home warranty policy that covers the removal of lead-based paint

**Answer: A**

Explanation:

Under the federal Residential Lead-Based Paint Hazard Reduction Act, sellers of residential property built before 1978 must: Disclose any known lead-based paint or hazards.

Provide copies of any available reports or records.

Provide the EPA's lead hazard information pamphlet.

Allow the buyer a 10-day inspection period (unless waived).

Sellers are not required to test for or remove lead paint. Therefore, the correct answer is B.

### NEW QUESTION # 57

The buyer of a long-vacant lot plans to build a home. The zoning ordinance for the town in which the property is located indicates that every lot with a structure must be at least 80 feet wide. When the buyer applies for a building permit, they are surprised to learn that the lot is only 76 feet wide. The property is worthless if they cannot build a home. To build a home on the lot legally, what must the buyer obtain from the local zoning board?

- A. Variance
- B. Buffer exemption
- C. Conditional exception
- D. Nonconforming use permit

**Answer: A**

Explanation:

A variance is an exception to a zoning ordinance granted by the local zoning board when strict enforcement would cause undue

hardship due to unique property conditions. In this case, the lot is too narrow for the minimum width requirement, but the buyer can seek a variance to proceed legally. A nonconforming use applies to existing properties that no longer comply after zoning changes. Therefore, the correct answer is D.

-

#### NEW QUESTION # 58

The buyer of a farm wants to separately purchase a tractor from the seller. What document would MOST likely be required at closing to transfer ownership of the tractor?

- A. Personal property addendum
- B. Purchase agreement
- C. Bill of sale
- D. Deed

**Answer: C**

Explanation:

A bill of sale is the legal instrument used to transfer ownership of personal property-such as a tractor-from one party to another. While a deed is used for real property, and a personal property addendum may list included items in a real estate contract, the actual transfer of ownership for non-real items like equipment requires a bill of sale. Therefore, the correct answer is D.

-

#### NEW QUESTION # 59

A North Carolina non-provisional broker at ABC Realty has been working with a buyer client to help them purchase a house listed by XYZ Realty. After the transaction closes, who will pay the non-provisional broker the commission they earned?

- A. The qualifying broker of XYZ Realty
- B. The seller
- C. The supervising broker-in-charge at ABC Realty
- D. The buyer client

**Answer: C**

Explanation:

In North Carolina, only a broker-in-charge (BIC) or firm can receive compensation directly for brokerage services. All brokers, whether provisional or not, must be paid through their affiliated BIC or firm. In this case, the buyer agent is affiliated with ABC Realty, so the firm or its BIC receives the compensation- typically from XYZ Realty's firm via the co-brokerage agreement-and then disburses the earned commission to the broker. Therefore, the correct answer is D.

#### NEW QUESTION # 60

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