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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">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 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">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.

North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q26-Q31):

NEW QUESTION # 26

A seller tells their listing broker that the basement leaks in heavy rains but marks "No Representation" to the relevant question on the North Carolina Real Estate Commission's Residential Property and Owners' Association Disclosure Statement (RPOADS). The listing broker must:

- A. complete a new property disclosure statement themselves.
- B. inform the local building commission.
- C. inform the buyer that the basement leaks during heavy rains.
- D. protect the interests of their client and keep the information confidential.

Answer: C

Explanation:

According to NCREC rules, even when a seller selects "No Representation" on the RPOADS, the listing broker is obligated to disclose any material facts they know about the property to prospective buyers. A leaking basement is considered a material fact, and withholding that information would be a violation of license law and Commission rules. Therefore, the listing agent must disclose the leak to the buyer.

Reference:

NCREC Residential Property Disclosure Act Guidance

NCREC License Law and Rule Comments (Disclosure of Material Facts)

North Carolina General Statutes § 47E-4

NEW QUESTION # 27

A Baptist charity runs a not-for-profit senior housing community for members of its faith. A 75-year-old Hindu woman applies to lease an apartment, and her application is denied. Does she have a case for illegal discrimination under the federal Fair Housing Act?

- A. No, this is legal because religious organizations can restrict tenancy based on religion only.
- B. No, this is legal because the Fair Housing Act does not address religious discrimination.
- C. Yes, this is illegal because there are no exemptions for protected classes.
- D. Yes, this is illegal because it involves religious discrimination.

Answer: A

Explanation:

Under the federal Fair Housing Act, religious organizations may limit occupancy of their non-profit housing to persons of the same religion, provided the property is not operated commercially and there is no discrimination based on race, color, or national origin. Thus, option D is correct - the charity may lawfully restrict tenancy to members of its own faith.

NEW QUESTION # 28

In North Carolina, which lien has the highest priority when property is sold to recover a debt?

- A. Judgment lien
- B. Whichever lien was recorded first
- C. Ad valorem property tax lien
- D. Mortgage lien

Answer: C

Explanation:

In North Carolina, and in most states, ad valorem (real estate) property tax liens have "superior lien" status. They take precedence over all other liens, regardless of recording date. This includes mortgage liens and judgment liens. Therefore, even if a mortgage was recorded first, a property tax lien takes priority. Correct answer: A.

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NEW QUESTION # 29

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. Draft a lis pendens
- C. Prepare and sign an amendment
- D. Execute a new purchase agreement

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 # 30

A salaried employee of a North Carolina brokerage firm that practices property management must have a real estate license if they perform which task?

- A. Showing apartment units to prospective tenants
- B. Negotiating the amount of a security deposit
- C. Completing a preprinted lease contract
- D. Accepting applications for a lease

Answer: B

In North Carolina, salaried employees working under a licensed brokerage or property management firm may engage in certain administrative or ministerial tasks without a real estate license—such as showing rental units, collecting rent, and accepting applications. However, negotiating lease terms or the amount of a security deposit involves brokerage-level activity and requires a real estate license. Therefore, the correct answer is C.

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