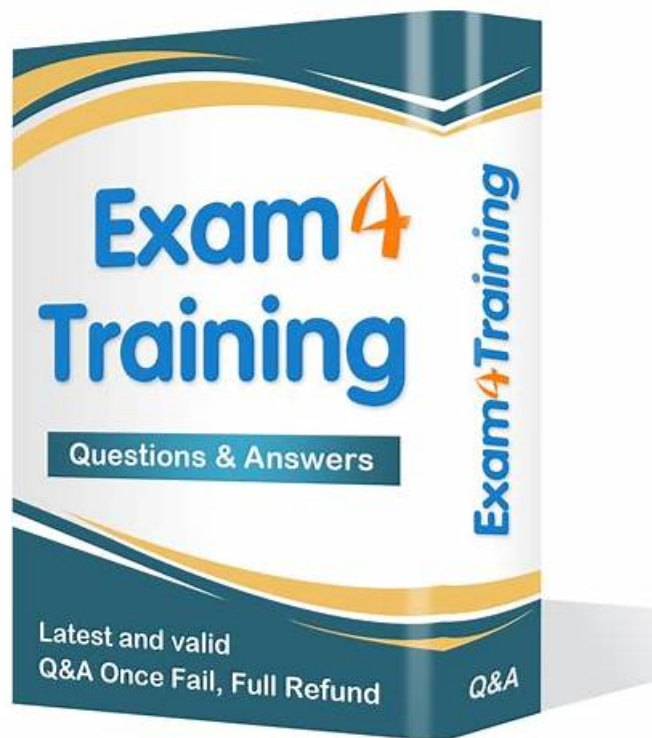


NCREC-Broker-N Practice Exams - Valid NCREC-Broker-N Practice Materials



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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">• 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 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"> • 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. |
|---------|--|

>> NCREC-Broker-N Practice Exams <<

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As we all know, the preparation process for an exam is very laborious and time-consuming. We had to spare time to do other things to prepare for NCREC-Broker-N exam, which delayed a lot of important things. If you happen to be facing this problem, you should choose our NCREC-Broker-N Real Exam. Our NCREC-Broker-N study materials are famous for its high-efficiency and high-quality. If you buy our NCREC-Broker-N learning guide, you will find that the exam is just a piece of cake in front of you.

North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q33-Q38):

NEW QUESTION # 33

According to the North Carolina Real Estate Commission Rules, a broker must deliver a copy of any signed purchase agreement to their client or customer within ____ of receipt.

- A. 24 hours
- B. 2 days
- C. 3 days
- D. 4 days

Answer: A

Explanation:

NCREC rules require that brokers deliver a copy of any executed (signed) document to all parties within 3 calendar days. However, a stricter rule applies to offers and contracts: any signed agency agreement or sales contract must be delivered within 3 days, and any executed offer must be delivered "immediately, but in no case later than 3 days." Best practice-and NCREC recommendation-is within 24 hours. Therefore, the most accurate and safe answer is A.

-

NEW QUESTION # 34

When a property is being sold "as is," what responsibility does the listing broker have related to disclosures?

- A. The broker needs to disclose only major structural issues.
- B. The broker has no disclosure responsibilities.
- C. The broker should not disclose any information to avoid liability.
- D. The broker must still disclose all known material facts.

Answer: D

Explanation:

In North Carolina, a property sold "as is" means the seller is not agreeing to make repairs, but it does not relieve the broker of their duty to disclose. The broker must disclose all material facts they know or reasonably should know, regardless of the "as is" status. This includes physical defects, zoning issues, or legal encumbrances. Therefore, option B is the correct and legally required practice for brokers.

NEW QUESTION # 35

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 to be recorded.**
- C. A deed must be acknowledged to be valid.
- D. A deed must be acknowledged or the transaction cannot close.

Answer: B

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.

-

NEW QUESTION # 36

The owner of a house located in North Carolina sold it to a buyer for \$523,400. The buyer finances \$418,700 and makes a down payment of \$104,700. At settlement, what is the required excise (transfer) tax, and who pays it?

- A. \$1,046.80, paid by the buyer
- B. \$838.00, paid by the buyer
- **C. \$1,047.00, paid by the seller**
- D. \$523.40, paid by the seller

Answer: C

Explanation:

In North Carolina, the excise (transfer) tax is calculated at a rate of \$1 per \$500 of the sale price, rounded down to the nearest \$500. For a sale price of \$523,400:

Round down to nearest \$500 # \$523,000

$\$523,000 \div \$500 = 1,046$

$1,046 \times \$1 = \$1,046$ excise tax

However, excise tax in NC is typically paid by the seller. Therefore, the correct answer is D: \$1,047.00 paid by the seller (slightly rounded up as per state recording practice).

NEW QUESTION # 37

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

Answer: B

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 # 38

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