

Unlock Your Potential With Real North Carolina Real Estate Commission NCREC-Broker-N Exam Dumps



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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">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">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">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 (Q22-Q27):

NEW QUESTION # 22

By what right could a county acquire private land necessary to build a new highway ramp?

- A. Eminent domain
- B. Escheat
- C. Condemnation
- D. Police power

Answer: A

Explanation:

Eminent domain is the government's right to take private property for public use, with just compensation to the owner. The legal process used to exercise this right is called condemnation. Therefore, while condemnation is the procedure, the actual right exercised is eminent domain. Escheat involves reverting property to the state when there is no heir, and police power involves regulations like zoning. Correct answer:B.

NEW QUESTION # 23

Which statement about a North Carolina broker-in-charge (BIC) is TRUE?

- A. To qualify for BIC Eligible status, a broker must have three years of full-time brokerage experience in the previous five years.
- B. A brokerage office can designate only one broker-in-charge.
- C. A broker-in-charge can serve in that capacity in multiple brokerage offices at different locations.
- D. To qualify for BIC Eligible status, a broker must complete a 24-hour course offered by the Real Estate Commission.

Answer: A

Explanation:

To qualify for Broker-in-Charge Eligible status in North Carolina, a broker must have at least three years of full-time brokerage experience (or equivalent part-time experience) within the past five years. Additionally, they must complete the 12-hour Broker-in-Charge Course. Option B is incorrect due to the course length (not 24 hours), and option D is incorrect because a broker-in-charge can only manage one physical office location. Option C is incorrect as branch offices may also have a separate BIC. Therefore, A is the correct answer.

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NEW QUESTION # 24

An appraiser who is appraising a duplex gathers the following information: rent, vacancy rate, mortgage loan payments, property taxes, the owner's income tax obligations, and various expenses. The appraiser also examines the same information from other similar properties in the area as well as their sales prices. To find the net operating income of the subject property, what does the appraiser need to consider?

- A. Mortgage payments of principal and interest
- B. Vacancy losses

- C. None of the operating expenses
- D. Owner's income tax obligations

Answer: B

Explanation:

In the income approach, Net Operating Income (NOI) = Effective Gross Income - Operating Expenses.

Effective Gross Income accounts for potential rental income minus vacancy and collection losses. Mortgage payments and owner's income taxes are not considered operating expenses in appraisal calculations.

Therefore, vacancy losses are essential in determining NOI. Correct answer: C.

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NEW QUESTION # 25

Which of the following BEST describes a seller's market?

- A. Buyers have more negotiating power.
- B. Home prices are generally falling.
- C. There are more sellers than buyers.
- D. Sellers often receive multiple offers on their property.

Answer: D

Explanation:

A "seller's market" occurs when demand exceeds supply, resulting in strong buyer competition. The most common real-world effect is multiple offers on listed properties, intensifying competition and giving sellers leverage. This matches option B. The definitions in NCREC study guides, textbooks, and appraisal resources all align with this scenario.

NEW QUESTION # 26

A listing brokerage firm offered a 3% commission split to any broker who could find a buyer for their \$700,000 listing. The seller agreed to pay a 7% commission. A broker from another brokerage firm found a buyer, and the seller accepted their offer of \$695,000. What did the listing brokerage firm earn on this transaction?

- A. \$28,000
- B. \$21,000
- C. \$27,800
- D. \$20,850

Answer: C

Explanation:

The total commission earned was 7% of the final sales price ($\$695,000 \times 0.07 = \$48,650$).

The cooperating (buyer's) broker received 3% ($\$695,000 \times 0.03 = \$20,850$).

The listing brokerage firm retained the difference:

$\$48,650 - \$20,850 = \$27,800$.

So, the listing firm earned \$27,800 - answer C.

NEW QUESTION # 27

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