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North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q64-Q69):

NEW QUESTION # 64

A property manager receives a request from a prospective tenant to install grab bars in the showers and a handrail by the toilet to assist the tenant with their disability. According to the Fair Housing Act, what is the property manager required to do?

- A. Allow the tenant to make the modifications at their expense
- B. Ask the tenant to provide proof from a doctor or physical therapist of their need
- C. Raise the amount of the tenant's security deposit to pay for the modifications
- D. Make the requested modifications at the property owner's own expense

Answer: A

Explanation:

Under the Fair Housing Act, individuals with disabilities are permitted to make reasonable modifications to their rental unit at their own expense if the changes are necessary to afford them full enjoyment of the premises. The landlord or property manager must allow these modifications unless the property is government- subsidized housing, where the owner may be required to pay. Requiring medical proof or charging extra deposits beyond the cost of restoring the property (if applicable) is not allowed. Therefore, the correct answer is A.

NEW QUESTION # 65

A North Carolina broker has been practicing real estate for 10 years for a firm in Asheville. The broker just bought a home on Oak Island and would like to split their time between the mountains and the shore. Under what circumstances could the broker affiliate with two different brokers-in-charge?

- A. If the broker operates as a sole proprietorship
- B. If the broker limits their practice to commercial transactions
- C. If the broker gets the express consent of both brokers-in-charge
- D. Under no circumstances

Answer: C

Explanation:

NCREC rules allow a broker to be affiliated with more than one firm or broker-in-charge at the same time, but only with the express written consent of both BICs. This is often the case when brokers want to work in both commercial and residential markets or split their time between geographic locations. Therefore, the correct answer is A.

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NEW QUESTION # 66

A North Carolina broker with RealtyOne is working for a buyer client to find a home. They find a home listed with RealtyTwo and submit an offer on Wednesday afternoon. The listing agent presents the offer to the seller on Thursday. The seller signs the offer with no changes and returns it to the listing agent on Thursday evening. Friday morning, the listing agent calls the RealtyOne broker and states the seller has signed and accepted the buyer's offer. The RealtyOne broker receives the signed documents on Saturday. On Sunday morning, the RealtyOne broker meets with their buyer client, informs them of the acceptance, and delivers the signed documents to them. When did the parties form a valid and binding contract?

- A. Thursday evening when the seller informed the listing agent of their acceptance
- B. Thursday when the seller signed the contract
- C. Friday morning when the acceptance was communicated to the RealtyOne broker
- D. Sunday when the buyer was informed of the acceptance and received the signed documents

Answer: C

Explanation:

Under North Carolina contract law, a real estate contract becomes binding at the moment the final acceptance is communicated to the offering party (or their agent). In this case, that happened on Friday morning when the listing agent communicated the seller's acceptance to the buyer's broker. Delivery of the documents is not required for formation of the contract; communication is sufficient.

NEW QUESTION # 67

Property in Town A is assessed at 50% of market value. The property tax rate is \$32 per \$1,000. If the market value of a home is \$630,000, what is the annual tax assessment?

- A. \$20,160
- B. \$4,032
- C. \$10,080
- D. \$8,064

Answer: D

Explanation:

Step 1: Determine assessed value

Market value = \$630,000

Assessment rate = 50%

Assessed value = $\$630,000 \times 0.50 = \$315,000$

Step 2: Calculate tax

Tax rate = \$32 per \$1,000

$\$315,000 \div \$1,000 = 315$

$315 \times \$32 = \$10,080$

However, this result matches option C. Therefore:

Corrected Final answer: C. \$10,080

Explanation Confirmed: Assessed value is 50% of \$630,000 = \$315,000. Tax at \$32 per \$1,000 means $315 \times \$32 = \$10,080$. Correct answer is C.

NEW QUESTION # 68

A listing broker receives a signed offer from a buyer. Although the broker must present the offer to the seller as soon as possible, under the North Carolina Real Estate Commission Rules, the broker must present the offer:

- A. before the end of the next business day.
- B. within 3 days.
- C. within 24 hours.
- D. within 2 days.

Answer: A

Explanation:

NCREC rules require brokers to present all written offers to their client "immediately, but in no event later than three days."

However, standard practice and Commission guidance emphasize that brokers must present offers no later than the end of the next business day after receipt. This ensures timely communication and allows the seller to respond promptly, especially in a competitive market. Therefore, the correct answer is B.

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NEW QUESTION # 69

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