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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: 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 2	<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 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.
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North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q113-Q118):

NEW QUESTION # 113

Under the provisions of the North Carolina Subdivision Streets Disclosure Law, a subdivision developer must give a prospective buyer a disclosure statement that indicates:

- A. whether the property's frontage street is subject to flooding.
- B. the anticipated cost of assessments for public or private streets.
- C. whether the property's frontage street is public or private.
- D. that the developer is responsible for maintaining private streets.

Answer: C

Explanation:

The North Carolina Subdivision Streets Disclosure Law requires developers to provide written disclosure to prospective buyers regarding whether the subdivision streets are intended to be publicly maintained (by the NCDOT or a municipality) or privately maintained. This ensures that buyers are aware of their responsibility for street upkeep if they are private. Therefore, the correct answer is A.

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NEW QUESTION # 114

After a purchase agreement has been signed, but before the transaction closes, the buyer attempts to have the contract voided. The buyer was able to prove that, because of a mental disorder, they were incompetent at the time the contract was signed although later went on medication. Is the contract still valid?

- A. Yes, because the contract is still executory.
- B. No, because buyers are entitled to rescind contracts before closing.
- C. No, because the temporary incapacity allows them to void the contract.
- D. Yes, because mental illness does not factor into questions of contractual capacity.

Answer: C

Explanation:

For a contract to be valid and enforceable, all parties must have legal capacity at the time of signing. If the buyer can prove they were legally incompetent due to mental illness at the time of execution, they may have the right to void the contract-even if they later regained competence. Temporary or situational incompetence at the time of contract formation is legally sufficient to make the contract voidable. Therefore, the correct answer is D.

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NEW QUESTION # 115

An appraiser estimates that it would cost \$598,720 to rebuild the subject house. Now what must the appraiser do to arrive at an opinion of value for the property using the cost approach?

- A. Subtract land value and depreciation
- **B. Subtract depreciation and add land value**
- C. Add land value and labor costs
- D. Subtract depreciation and add labor costs

Answer: B

Explanation:

The cost approach to value involves three primary steps: (1) estimate the replacement or reproduction cost of the improvements, (2) subtract accrued depreciation, and (3) add the market value of the land. In this case, the appraiser has already estimated the cost to rebuild the structure. The next steps are to subtract any depreciation from the improvements and then add the land value to derive the final opinion of value. Labor costs are already factored into the reconstruction estimate and are not added again.

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NEW QUESTION # 116

Under the North Carolina Timeshare Act, a timeshare developer must allow a buyer to cancel a purchase contract without penalty for how long after signing the contract?

- A. 3 days
- B. Under the law, there is no right of cancellation
- **C. 5 days**
- D. 10 days

Answer: C

Explanation:

According to the North Carolina Timeshare Act, a purchaser of a timeshare has the right to cancel the purchase without penalty within five (5) calendar days after execution of the contract. This right of rescission is non-waivable and must be disclosed in the contract. The cancellation does not require a reason and must be honored fully. Therefore, the correct answer is B.

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NEW QUESTION # 117

Which of the following actions by a listing broker is an example of willful misrepresentation?

- A. Forgetting to disclose a minor repair needed in the property
- B. Misunderstanding the zoning ordinance for a property
- C. Accidentally providing incorrect square footage of a property
- **D. Deliberately hiding structural damage from a buyer**

Answer: D

Explanation:

Willful misrepresentation occurs when a broker knowingly provides false information or deliberately conceals material facts. Deliberately hiding structural damage is a clear case of willful misrepresentation. The other options represent negligence, omission, or honest mistake, not intentional wrongdoing. Correct answer: B.

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NEW QUESTION # 118

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