

NCREC-Broker-N Test Simulates: NC Real Estate Broker National & NCREC-Broker-N Study Guide



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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"> • 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"> • 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 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.

North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q74-Q79):

NEW QUESTION # 74

Under the provisions of a property management agreement, a property manager has a legal obligation to promote and protect whose interests?

- A. The public
- B. The property owner and the tenants
- **C. The property owner**
- D. The tenants

Answer: C

Explanation:

Under North Carolina law, a property manager acts as a general agent for the property owner and owes fiduciary duties-including loyalty, obedience, accounting, and full disclosure-to the owner. While managers must comply with fair housing and other tenant-related laws, their primary duty is to the owner of the property.

Reference:

NCREC Property Management Guidelines

North Carolina License Law and Rule Comments - Section on Agency Duties

NEW QUESTION # 75

A North Carolina real estate broker lists their vacation home for sale. A prospective buyer asks to see the property. Which statement is TRUE?

- A. The broker can represent the buyer with informed written consent as long as the broker's ownership interest in the vacation home is less than 25%.
- **B. The broker cannot represent the buyer under any circumstances.**
- C. The broker can represent the buyer with informed written consent because the property is not the broker's primary residence.
- D. The broker can be a designated agent of the buyer if another licensee in the brokerage firm acts as the broker's designated agent.

Answer: B

Explanation:

North Carolina rules prohibit a broker from representing a buyer in the purchase of property in which the broker has an ownership interest, regardless of whether the property is a vacation home, primary residence, or investment. The potential for conflict of interest is considered too great, and no form of dual or designated agency is permitted in such situations. Therefore, the broker cannot represent the buyer under any circumstances.

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NEW QUESTION # 76

A lease with a simple exchange of rent for occupancy, under which the tenant pays none of the costs of ownership, is known as a(n):

- **A. gross lease**
- B. percentage lease
- C. net lease
- D. graduated lease

Answer: A

Explanation:

In a gross lease, the tenant pays a fixed rent amount, and the landlord is responsible for property taxes, insurance, and maintenance costs. This type of lease is common in residential rentals and contrasts with a net lease, where the tenant pays some or all ownership costs. A graduated lease involves rent increases at intervals, and a percentage lease involves paying rent based on the tenant's gross business income. Therefore, the correct answer is A, gross lease.

NEW QUESTION # 77

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

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 C.

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NEW QUESTION # 78

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. Yes, this is illegal because it involves religious discrimination.
- C. Yes, this is illegal because there are no exemptions for protected classes.
- D. No, this is legal because the Fair Housing Act does not address 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.

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