

Quiz Fantastic NCREC-Broker-N - Actual NC Real Estate Broker National Test Answers

NATIONAL REAL ESTATE EXAM PRACTICE TEST 2023-2024 QUESTIONS AND ANSWERS

In most cases, broker compensation, as a percentage of home price, falls somewhere between: - ANSWER-5-7%

A Christian organization owns a fourplex. It wants to rent to only Christian tenants. Under the federal Fair Housing Act, is this legal? - ANSWER-Yes. Religious organizations which rent to tenants for residential purposes are exempt from the Fair Housing Act

What happens to trade fixtures after a business moves out of a leased property? - ANSWER-The tenant removes their trade fixtures and takes them upon moving out.

Suppose that a borrower has a gross monthly income of \$3,000 and wants to qualify for a conforming loan (total debt service ratio of 36%) with a monthly PITI payment of \$800. What is the maximum amount of additional long-term obligations this borrower may have after PITI? - ANSWER-\$280

A square bedroom measures 10 feet by 10 feet. What is the area of the room? - ANSWER-100 square feet

Which of these is an economic characteristic that makes land a distinctive commodity? - ANSWER-situs

In a fixed-rate mortgage that is fully amortized, the total amount of interest to be paid is: - ANSWER-predetermined

Which is exempt from the federal Fair Housing Act? - ANSWER-renting a room in a house occupied by the owner

The Americans with Disabilities Act applies to: - ANSWER-privately owned or government-owned public accommodations

Condemnation is the act of seizing private property from citizens. What gives the government the right to do this? - ANSWER- eminent domain

The PHYSICAL characteristics of land are that land is indestructible, non-homogenous, and: - ANSWER-immobile

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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.

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Earning the NC Real Estate Broker National (NCREC-Broker-N) exam credential is undoubtedly a big achievement. No matter how hard the NC Real Estate Broker National (NCREC-Broker-N) test of this certification is, it serves the important purpose to validate skills in the North Carolina Real Estate Commission industry. Once you crack the NC Real Estate Broker National (NCREC-Broker-N) exam, a whole new career scope opens up for you. Candidates for the NC Real Estate Broker National (NCREC-Broker-N) exam dumps usually don't have enough time to study for the test. To prepare successfully in a short time, you need a trusted platform of real and updated NC Real Estate Broker National (NCREC-Broker-N) exam dumps.

North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q80-Q85):

NEW QUESTION # 80

Which of the following is an example of encroachment?

- A. A utility company's easement in gross
- B. A garage that extends over the boundary line between two adjoining lots
- C. One party regularly deposits trash on the land of another without permission
- D. A prescriptive easement

Answer: B

Explanation:

Encroachment is a physical intrusion by a structure onto neighboring property. A garage that crosses property lines without permission is the textbook definition of encroachment, matching option D. Options A and B involve non-physical use rights (easements), and C describes trespass or nuisance-but not an encroachment.

Thus, Dis accurate per NCREC definitions.

NEW QUESTION # 81

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. 3 days
- C. 2 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.

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NEW QUESTION # 82

When selling a house that was built before 1978, the seller is required to:

- A. give the buyer the opportunity to conduct their own lead paint inspection.
- B. conduct an inspection for lead-based paint hazards.
- C. pay for a lead-based paint risk assessment.
- D. mitigate any lead-based paint hazards on the property.

Answer: A

Explanation:

Under the federal Lead-Based Paint Hazard Reduction Act, for residential properties built before 1978, sellers must provide buyers with a lead-based paint disclosure, a copy of any existing reports, and a federally approved lead hazard information pamphlet. In addition, buyers must be given a 10-day period to conduct their own lead inspection or risk assessment (unless waived in writing). Sellers are not required to test or remediate. Therefore, the correct answer is B.

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NEW QUESTION # 83

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

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

Answer: C

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 # 84

A seller sold their house for \$600,000. They are responsible for paying a 6% commission to the listing broker, closing costs of \$8,500, and the remaining balance on their prior mortgage loan of \$60,000. How much will they net on the sale?

- A. \$499,610
- B. \$564,000
- C. \$531,500
- D. \$495,500

Answer: D

Explanation:

Total sale price = \$600,000

Commission = \$600,000 × 0.06 = \$36,000

Total deductions = \$36,000 (commission) + \$8,500 (closing costs) + \$60,000 (loan payoff) = \$104,500 Net proceeds = \$600,000

- \$104,500 = \$495,500 Correct answer: B

NEW QUESTION # 85

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