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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"><li data-bbox="395 1753 1401 1912">• 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"> • 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"> • 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 (Q16-Q21):

NEW QUESTION # 16

A buyer submits an offer to purchase a house, giving the listing broker an earnest money deposit to hold. The offer gives the seller four days to respond. The next day, the buyer changes their mind and contacts the listing broker to withdraw the offer and demand the earnest money back. The seller had not even had time to review the offer. Which statement is TRUE?

- A. The buyer can withdraw the offer, but they forfeit the earnest money.
- B. The buyer can get the earnest money back only if they make an offer on another property.
- C. The buyer's offer must remain open for another three days.
- **D. The buyer can withdraw the offer and get the earnest money back.**

Answer: D

Explanation:

An offer may be withdrawn at any time prior to acceptance and communication of that acceptance. Even if the offer specifies a time frame for response, it does not prevent the buyer from withdrawing it before acceptance.

Since the seller had not accepted the offer, the buyer has the legal right to withdraw and receive their earnest money back.

Therefore, the correct answer is C.

NEW QUESTION # 17

If a seller whose property is currently listed with another company initiates a conversation with a broker about the possibility of the broker becoming their new listing agent, the broker:

- A. may suggest that the seller terminate the current listing agreement early.
- B. may not discuss the terms of any possible future listing agreement.
- C. must advise the seller to contact an attorney.
- **D. may discuss the terms of a possible listing agreement that would begin after the current listing ends.**

Answer: D

Explanation:

Under the NCREC Rules and Code of Ethics, a broker may not interfere with another firm's existing exclusive listing agreement. However, if a seller independently initiates a conversation, a broker is allowed to discuss the terms of a future agreement - but that agreement must begin only after the current listing expires.

The broker must not suggest early termination or breach of contract. Therefore, option A accurately reflects what is legally and ethically permissible.

NEW QUESTION # 18

North Carolina broker Chris has a buyer agency contract with Ike stating that Chris's firm will earn a 2.5% commission for finding the property Ike buys. Ike looks at three properties for which the seller is offering a 3% commission split to the selling agent, and one of the sellers is offering a \$500 gift card to a selling agent as a bonus. Which statement is TRUE?

- A. Chris does not have to disclose the offer of the gift card to Ike because it is not a cash commission.
- B. Chris does not have to disclose to Ike that any seller is offering more than the promised 2.5% commission he agreed to.
- **C. Chris must disclose the offer of the gift card to Ike before he can show that property to Ike.**
- D. Chris does not have to tell any seller that Ike has guaranteed Chris's firm a commission of 2.5%.

Answer: C

Explanation:

According to North Carolina Real Estate Commission rules, any compensation-monetary or non-monetary- that a broker expects to receive from someone other than their client (e.g., a gift card from a seller) must be disclosed in writing before the broker shows the property. Brokers owe this duty of disclosure regardless of the form or source of the compensation. Therefore, Chris must disclose the offer of the \$500 gift card before showing that home to Ike.

NEW QUESTION # 19

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

Answer: B

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 # 20

A comparable property sold for \$300,000. It has a finished basement, while the subject property does not. The finished basement contributes \$10,000 to value. What is the adjusted value of the comparable property?

- A. The price of the comparable property is never adjusted.
- B. \$300,000
- C. \$310,000

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