

# Latest NCREC-Broker-N Exam Topics & Pdf NCREC-Broker-N Format

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## NCCER Module 2 Review Questions and Answers with Complete Solutions 100% Correct | Latest Update 2024

b. 2,689 - ANSWER  1. The number matching the words "two thousand, six hundred eighty-nine" is

- a. 2,286
- b. 2,689
- c. 6,289
- d. 20,689

a. 1,759 - ANSWER  2. A bricklayer lays 649 bricks the first day, 632 the second day, and 478 the third day. During the three-day period, the bricklayer laid a total of

- a. 1,759
- b. 1,760
- c. 1,769
- d. 1,770

c. 989 - ANSWER  3. A total of 1,478 feet of cable was supplied for a job. Only 489 feet were installed. How many feet of cable remain?

- a. 978
- b. 980
- c. 989
- d. 1,099

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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>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.</li> </ul>
Topic 2	<ul style="list-style-type: none"> <li>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.</li> </ul>
Topic 3	<ul style="list-style-type: none"> <li>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.</li> </ul>
Topic 4	<ul style="list-style-type: none"> <li>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.</li> </ul>

## North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q54-Q59):

### NEW QUESTION # 54

An investor bought a small office building for \$500,000. They sold it 10 years later for \$480,000. What is their percentage of loss?

- A. 10.4%
- B. 9.6%
- C. 4%**
- D. 4.2%

**Answer: C**

Explanation:

To calculate the percentage of loss:

Loss = Original Price # Sale Price = \$500,000 # \$480,000 = \$20,000

Percentage loss =  $(\$20,000 \div \$500,000) \times 100 = 4\%$

Correct answer: A

### NEW QUESTION # 55

A North Carolina non-provisional broker at ABC Realty has been working with a buyer client to help them purchase a house listed

by XYZ Realty. After the transaction closes, who will pay the non-provisional broker the commission they earned?

- A. The buyer client
- B. The qualifying broker of XYZ Realty
- C. The seller
- D. The supervising broker-in-charge at ABC Realty

**Answer: D**

Explanation:

In North Carolina, only a broker-in-charge (BIC) or firm can receive compensation directly for brokerage services. All brokers, whether provisional or not, must be paid through their affiliated BIC or firm. In this case, the buyer agent is affiliated with ABC Realty, so the firm or its BIC receives the compensation- typically from XYZ Realty's firm via the co-brokerage agreement-and then disburses the earned commission to the broker. Therefore, the correct answer is D.

#### **NEW QUESTION # 56**

When attempting to distinguish a fixture from personal property, one can ignore the:

- A. item's adaptability.
- B. cost of the item
- C. method of attachment.
- D. intent of the person who attached it.

**Answer: B**

Explanation:

In determining whether an item is a fixture (real property) or personal property, North Carolina courts and the NCREC consider several tests: method of attachment, adaptability of the item for the real estate's purpose, intent of the person who installed it, and whether removal would cause damage. The cost of the item is irrelevant to whether it is a fixture or not. Therefore, the correct answer is B.

#### **NEW QUESTION # 57**

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. \$531,500
- C. \$495,500
- D. \$564,000

**Answer: C**

Explanation:

Total sale price = \$600,000

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

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 # 58**

Which of the following statements regarding the proper handling of multiple offers in North Carolina is TRUE?

- A. A listing broker must continue to present offers even if the seller has accepted a previous offer.
- B. A listing broker must disclose the existence of multiple offers to all buyers before they make an offer.
- C. A listing broker must disclose the terms of a buyer's offer to every competing buyer.
- D. A listing broker should prioritize the highest offer when presenting multiple offers.

**Answer: A**

### Explanation:

According to NCREC rules and guidance, a listing broker is obligated to continue presenting all offers to the seller until closing, unless specifically instructed otherwise by the seller in writing. Even if the seller has accepted an offer, other offers must still be presented unless the transaction is completed. Brokers are not required to disclose the terms of competing offers (doing so requires written consent), nor are they required to prioritize offers based on price alone. Therefore, the correct and legally accurate answer is B.

## NEW QUESTION # 59

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