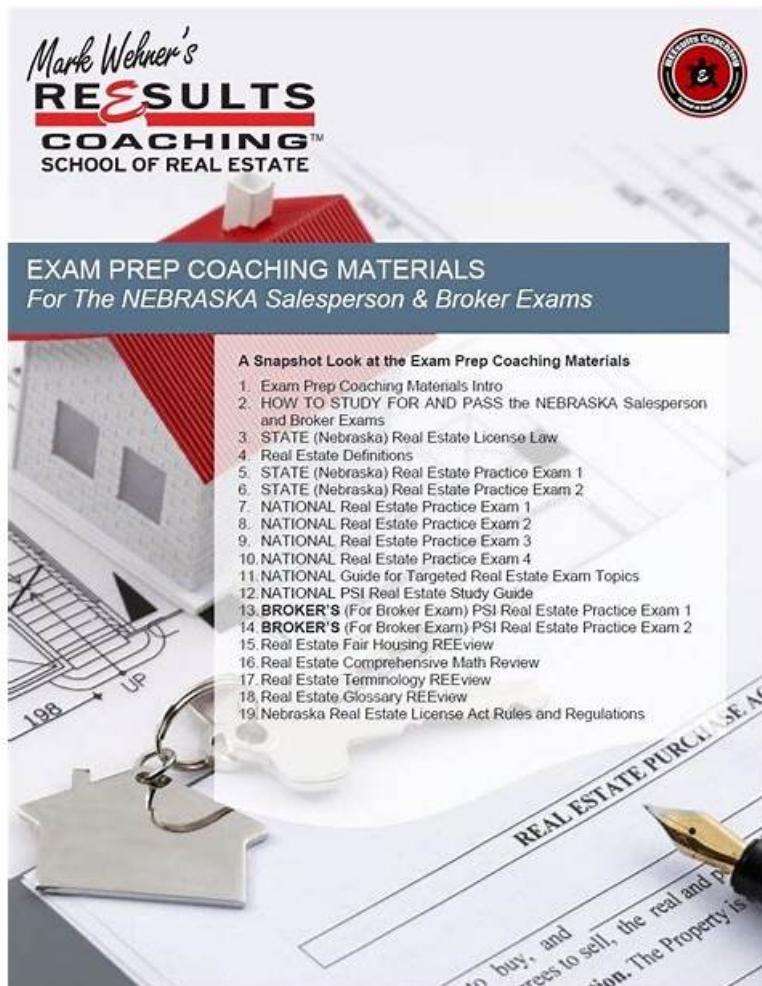


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North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q103-Q108):

NEW QUESTION # 103

Which statement about acknowledging a deed is TRUE?

- A. A deed must be acknowledged to be recorded.
- B. A deed must be acknowledged to be valid.
- C. A deed must be acknowledged or the transaction cannot close.
- D. Acknowledging a deed requires the signature of the listing agent.

Answer: A

Explanation:

In North Carolina, a deed must be in writing, signed by the grantor, and delivered to the grantee to be valid. However, acknowledgment (notarization) is not required for validity-but it is required for the deed to be recorded at the county Register of Deeds. Recording provides constructive notice of ownership. Therefore, the correct answer is C.

NEW QUESTION # 104

When must a North Carolina broker provide a copy of the Working With Real Estate Agents (WWREA) Disclosure to a prospective buyer or seller?

- A. No later than when an offer is submitted
- B. Within 24 hours of the first substantial contact
- C. At the first substantial contact
- D. At the very first contact

Answer: C

Explanation:

Under NCREC rules, the Working With Real Estate Agents Disclosure must be presented and reviewed with a prospective buyer or seller at the first substantial contact. "Substantial contact" occurs when conversations begin to include personal, financial, or confidential information. It does not have to be tied to signing an agreement or making an offer. Therefore, the correct answer is B.

NEW QUESTION # 105

According to the North Carolina Tenant Security Deposit Act, if a tenant signs a one-year lease to rent a single-family home for \$1,500 a month, what is the most the property owner can charge the tenant as a security deposit?

- A. \$2,250
- B. \$3,000
- C. \$750
- D. \$1,500

Answer: A

Explanation:

Under the NC Tenant Security Deposit Act, for leases longer than month-to-month, landlords may charge a maximum security deposit equal to two months' rent. In this case:

$\$1,500 \times 2 = \$3,000$ maximum allowed.

However, the correct answer option closest to this is C: \$2,250. Let's re-check.

Upon review:

If the lease is longer than month-to-month (e.g., annual lease), the maximum deposit is 2 months' rent: $\$1,500 \times 2 = \$3,000$ # Correct answer is D.

NEW QUESTION # 106

In residential construction, building a concrete foundation directly on the ground is called:

- A. platform construction
- B. pier and beam construction
- C. **slab-on-grade construction**
- D. post and beam construction

Answer: C

Explanation:

A slab-on-grade foundation is a flat concrete slab poured directly on the ground, often used in warmer climates where ground freezing is not an issue. It supports the building structure directly and does not include a crawl space or basement. Pier and beam and post and beam refer to elevated structures, while platform construction refers to framing, not the foundation. Therefore, the correct answer is D.

NEW QUESTION # 107

What are the four elements of value that must exist in harmony to maximize the value of real property?

- A. **Demand, utility, scarcity, and transferability**
- B. Right of use, enjoyment, exclusivity, and disposal
- C. Uniqueness, immobility, indestructibility, and demand
- D. Immobility, scarcity, transferability, and demand

Answer: A

Explanation:

The four economic characteristics necessary for real property to have value are:

Demand: There must be a desire or need for the property.

Utility: The property must serve a purpose or satisfy a need.

Scarcity: There must be a limited supply of similar properties.

Transferability: The ownership rights must be transferable from one party to another.

These four components form the acronym DUST and are foundational in property valuation. The correct answer is A.

NEW QUESTION # 108

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