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>> NCREC-Broker-N Standard Answers <<

**Pass Guaranteed Quiz 2026 North Carolina Real Estate Commission
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Answers

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North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q117-Q122):

NEW QUESTION # 117

Which statement about acknowledging a deed is TRUE?

- **A. A deed must be acknowledged to be recorded.**
- B. A deed must be acknowledged or the transaction cannot close.
- C. A deed must be acknowledged to be valid.
- 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.

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NEW QUESTION # 118

On a settlement statement, the seller's net proceeds are calculated by:

- A. subtracting closing costs from the purchase price.
- **B. subtracting the seller's debits from the seller's credits.**
- C. subtracting the buyer's credits from the seller's credits.
- D. subtracting the seller's debits from the buyer's debits.

Answer: B

Explanation:

The seller's net proceeds are the total credits due to the seller (such as the sale price) minus all debits (such as mortgage payoff, commissions, taxes, and other closing costs). Therefore, the formula is:

Net Proceeds = Seller's Credits - Seller's Debits.

Correct answer: D.

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NEW QUESTION # 119

A seller tells their listing broker that the basement leaks in heavy rains but marks "No Representation" to the relevant question on the North Carolina Real Estate Commission's Residential Property and Owners' Association Disclosure Statement (RPOADS). The listing broker must:

- A. inform the local building commission.
- B. complete a new property disclosure statement themselves.
- C. protect the interests of their client and keep the information confidential.
- **D. inform the buyer that the basement leaks during heavy rains.**

Answer: D

Explanation:

According to NCREC rules, even when a seller selects "No Representation" on the RPOADS, the listing broker is obligated to disclose any material facts they know about the property to prospective buyers. A leaking basement is considered a material fact,

and withholding that information would be a violation of license law and Commission rules. Therefore, the listing agent must disclose the leak to the buyer.

Reference:

NCREC Residential Property Disclosure Act Guidance

NCREC License Law and Rule Comments (Disclosure of Material Facts)

North Carolina General Statutes § 47E-4

NEW QUESTION # 120

A North Carolina broker with RealtyOne is working for a buyer client to find a home. They find a home listed with RealtyTwo and submit an offer on Wednesday afternoon. The listing agent presents the offer to the seller on Thursday. The seller signs the offer with no changes and returns it to the listing agent on Thursday evening. Friday morning, the listing agent calls the RealtyOne broker and states the seller has signed and accepted the buyer's offer. The RealtyOne broker receives the signed documents on Saturday. On Sunday morning, the RealtyOne broker meets with their buyer client, informs them of the acceptance, and delivers the signed documents to them. When did the parties form a valid and binding contract?

- A. Friday morning when the acceptance was communicated to the RealtyOne broker
- B. Thursday evening when the seller informed the listing agent of their acceptance
- C. Sunday when the buyer was informed of the acceptance and received the signed documents
- D. Thursday when the seller signed the contract

Answer: A

Explanation:

Under North Carolina contract law, a real estate contract becomes binding at the moment the final acceptance is communicated to the offering party (or their agent). In this case, that happened on Friday morning when the listing agent communicated the seller's acceptance to the buyer's broker. Delivery of the documents is not required for formation of the contract; communication is sufficient.

NEW QUESTION # 121

A week before closing, lightning struck the roof of the property being sold, doing about \$5,000 in damage.

The seller and buyer agree to adjust the sales price accordingly and continue with the transaction. What should they do to document this mutual understanding?

- A. Nothing; an oral agreement is sufficient
- B. Draft a lis pendens
- C. Execute a new purchase agreement
- D. Prepare and sign an amendment

Answer: D

Explanation:

Any change to the terms of a binding real estate contract must be made in writing and signed by all parties. In this case, the original Offer to Purchase and Contract remains valid, and the parties are modifying the terms (adjusting the sales price due to damage). This should be documented using a formal amendment. Therefore, the correct answer is C.

NEW QUESTION # 122

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