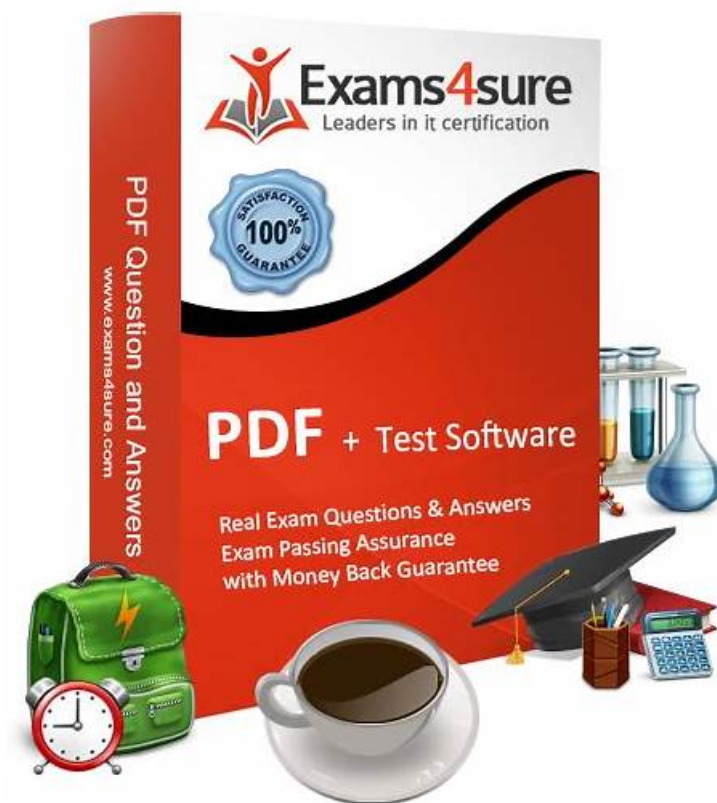


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North Carolina Real Estate Commission NCREC-Broker-N Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">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 2	<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 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 (Q103-Q108):

NEW QUESTION # 103

Which of the following entities would participate in the primary market for mortgage lending?

- A. Federal Home Loan Mortgage Corporation
- **B. Commercial bank**
- C. Federal National Mortgage Association
- D. Federal Housing Administration

Answer: B

Explanation:

The primary mortgage market is where loans are originated. Lenders such as commercial banks, credit unions, mortgage bankers, and savings institutions interact directly with borrowers. The Federal Home Loan Mortgage Corporation (Freddie Mac) and Federal National Mortgage Association (Fannie Mae) operate in the secondary market, purchasing existing loans. The Federal Housing Administration (FHA) insures loans but does not lend directly. Therefore, the correct answer is A.

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NEW QUESTION # 104

Which statement about postlicensing education requirements for North Carolina provisional brokers is TRUE?

- A. The required postlicensing education must be completed before a provisional broker license can be activated.
- B. If a provisional broker does not complete the required postlicensing education, their license is revoked.
- **C. The required postlicensing education program consists of three 30-hour courses.**
- D. A new provisional broker has two years to complete the required postlicensing education.

Answer: C

Explanation:

North Carolina provisional brokers are required to complete three postlicensing courses, each 30 hours in length, for a total of 90

hours. These must be completed within 18 months of licensure. Failure to complete these results in the license status being changed to inactive-not revoked. Additionally, postlicensing is not required to activate a license initially, but must be completed to remove the "provisional" status. Therefore, the correct answer is C.

NEW QUESTION # 105

A salaried employee of a North Carolina brokerage firm that practices property management must have a real estate license if they perform which task?

- A. Completing a preprinted lease contract
- **B. Negotiating the amount of a security deposit**
- C. Showing apartment units to prospective tenants
- D. Accepting applications for a lease

Answer: B

Explanation:

In North Carolina, salaried employees working under a licensed brokerage or property management firm may engage in certain administrative or ministerial tasks without a real estate license-such as showing rental units, collecting rent, and accepting applications. However, negotiating lease terms or the amount of a security deposit involves brokerage-level activity and requires a real estate license. Therefore, the correct answer is C.

-

NEW QUESTION # 106

If a buyer defaults on a purchase agreement just prior to settlement, what clause in the contract would likely allow the seller to keep the earnest money deposit?

- **A. Liquidated damages**
- B. Compensatory damages
- C. Punitive damages
- D. Actual damages

Answer: A

Explanation:

Liquidated damages refer to a pre-agreed amount of compensation (often the earnest money deposit) that one party is entitled to retain in the event the other party breaches the contract. In North Carolina, the standard Offer to Purchase and Contract includes provisions stating that if a buyer breaches after due diligence, the seller may retain the earnest money as liquidated damages. Therefore, the correct answer is C.

-

NEW QUESTION # 107

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

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

Answer: B

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.

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