

Latest NCREC-Broker-N Test Question, Customized NCREC-Broker-N Lab Simulation

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">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"> • 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 3	<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 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 (Q28-Q33):

NEW QUESTION # 28

A provision in a contract that makes the parties' rights and obligations dependent on the occurrence or nonoccurrence of a specified event is a(n):

- A. amendment
- B. option
- C. stipulation
- **D. contingency**

Answer: D

Explanation:

A contingency is a clause in a contract that makes the agreement dependent upon a certain event or action occurring before the contract becomes fully binding. Common examples include financing, appraisal, or home inspection contingencies. An amendment modifies an existing contract, an option gives a party the right but not the obligation to act, and a stipulation may refer to a general condition but not necessarily a legal contingency. Therefore, the correct answer is B.

NEW QUESTION # 29

A property owner owns 150 acres of land. Bordering one side of the property is a non-navigable river. Which statement about the owner's ownership rights is TRUE?

- A. The owner can stop other people from using the river.
- B. The owner owns the water and can build a dam to restrict its flow.

- C. The owner's land ownership rights extend to the center of the river.
- D. The owner has littoral, not riparian rights.

Answer: C

Explanation:

In North Carolina, if a property borders a non-navigable river or stream, the property owner holds riparian rights. This means the owner's property extends to the centerline of the watercourse. Littoral rights, by contrast, apply to properties bordering large, navigable bodies of water such as oceans and lakes. The owner does not own the water and cannot restrict its natural flow or public use where applicable. Therefore, the correct answer is C.

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NEW QUESTION # 30

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. \$290,000
- B. \$300,000
- C. The price of the comparable property is never adjusted.
- D. \$310,000

Answer: A

Explanation:

In appraisal practice, when adjusting a comparable property to reflect differences from the subject property, the adjustment is always made to the comparable. Since the comparable has a finished basement worth \$10,000 and the subject does not, we subtract \$10,000 from the comparable's sale price to estimate what it would have sold for if it were more like the subject.

$\$300,000 - \$10,000 = \$290,000$.

Therefore, the correct answer is A.

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NEW QUESTION # 31

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

Answer: B

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 # 32

Which of these activities is prohibited by federal antitrust laws?

- A. Price-fixing

- B. Racial discrimination
- C. Price gouging
- D. Providing legal advice

Answer: A

Explanation:

Federal antitrust laws, including the Sherman Antitrust Act, prohibit activities that restrict fair competition.

One of the key prohibited practices is price-fixing-an agreement among competitors to set commission rates or pricing, which violates the requirement for competitive, independent business conduct. Price gouging is related to consumer protection during emergencies, and racial discrimination falls under fair housing law, not antitrust. Providing legal advice is a separate licensing concern. Therefore, A is correct.

NEW QUESTION # 33

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