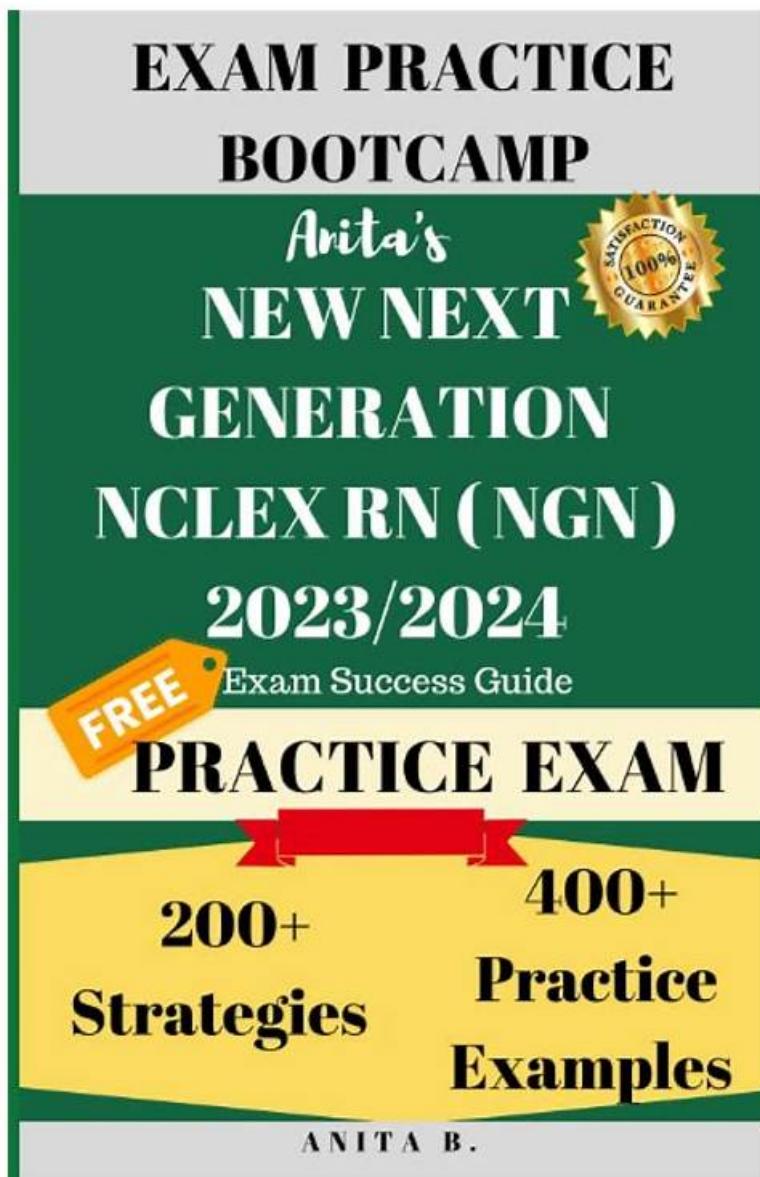


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North Carolina Real Estate Commission NC Real Estate Broker National Sample Questions (Q120-Q125):

NEW QUESTION # 120

Which of these activities is prohibited by federal antitrust laws?

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

Answer: C

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 # 121

A listing broker receives a signed offer from a buyer. Although the broker must present the offer to the seller as soon as possible, under the North Carolina Real Estate Commission Rules, the broker must present the offer:

- A. before the end of the next business day.
- B. within 2 days.
- C. within 24 hours.
- D. within 3 days.

Answer: A

Explanation:

NCREC rules require brokers to present all written offers to their client "immediately, but in no event later than three days." However, standard practice and Commission guidance emphasize that brokers must present offers no later than the end of the next business day after receipt. This ensures timely communication and allows the seller to respond promptly, especially in a competitive market. Therefore, the correct answer is B.

NEW QUESTION # 122

A North Carolina broker just received an offer to purchase a home they have listed. According to the North Carolina Real Estate License Law and the Real Estate Commission Rules, the broker must present the offer to the seller immediately but no later than:

- A. 1 business day of receipt.
- B. 3 business days of receipt.
- C. 3 calendar days of receipt.
- D. 24 hours of receipt.

Answer: C

Explanation:

According to the North Carolina Real Estate Commission Rules, a broker must present all offers "immediately, but in no event later than three calendar days from the date of receipt." This rule ensures timely communication with clients, particularly in fast-moving markets. While best practice is to present the offer as soon as possible, the legal maximum is three

calendar days. Therefore, the correct answer is D.

NEW QUESTION # 123

Why does the North Carolina Conner Act require deeds to be recorded?

- A. To provide actual notice to all parties involved
- B. To ensure the validity of the deed
- C. To comply with the statute of frauds
- D. To provide constructive notice of the transfer

Answer: D

Explanation:

The Conner Act in North Carolina requires that certain real estate documents (including deeds, leases over 3 years, and easements) must be recorded in order to be enforceable against third parties. Recording a deed provides constructive notice to the world that an ownership transfer has occurred. Constructive notice is a legal concept meaning everyone is deemed to know the facts once the document is publicly recorded.

Therefore, the correct answer is B.

NEW QUESTION # 124

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

- A. A new provisional broker has two years to complete the required postlicensing education.
- 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. The required postlicensing education must be completed before a provisional broker license can be activated.

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 # 125

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