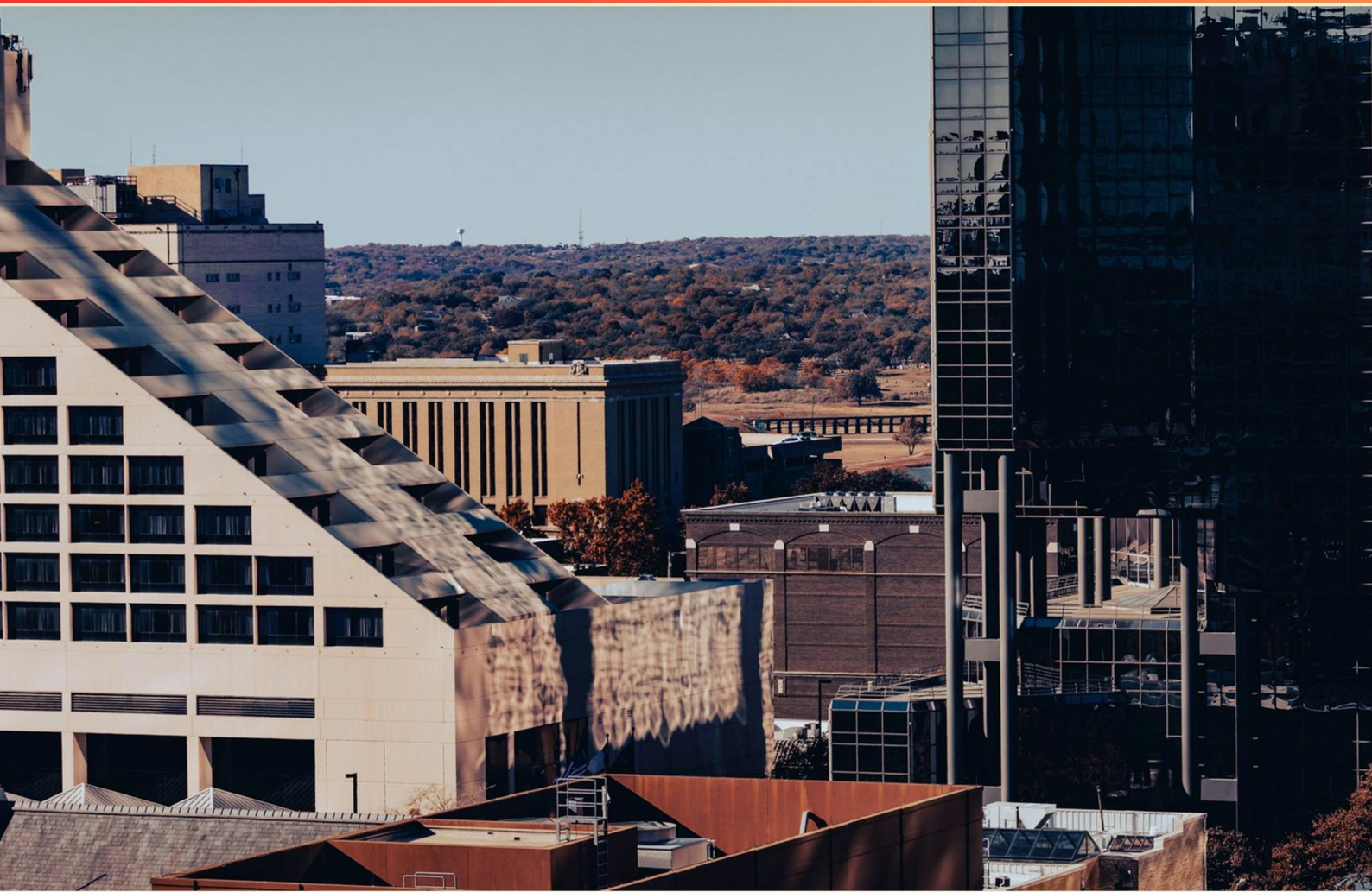


NORTH CAROLINA 75- HOUR BROKER COURSE PRACTICE TEST (SAMPLE)

STUDY GUIDE



**SAMPLE STUDY GUIDE
WITH LIMITED QUESTIONS**

**VISIT US ONLINE FOR
THE FULL VERSION STUDY GUIDE**

<https://nc75hrbroker.examzify.com>



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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. What is the primary benefit of a Comparative Market Analysis (CMA) in real estate?**
 - A. It helps determine the tax value of a property
 - B. It provides analytics for investment opportunities
 - C. It estimates the property's market value based on comparable sales
 - D. It guarantees the sale price of a property
- 2. Which governing body in North Carolina is focused specifically on home inspectors?**
 - A. The North Carolina Housing Authority
 - B. The North Carolina Building Code Council
 - C. The North Carolina Home Inspector Licensure Board
 - D. The North Carolina Land Use Commission
- 3. What should be considered when making adjustments for a comparable property?**
 - A. Location history of the properties
 - B. Market condition fluctuations
 - C. Differences in property features
 - D. Time of year the property sells
- 4. Why is it important for buyers to conduct property inspections during the due diligence period?**
 - A. To negotiate a lower sale price
 - B. To ensure that all repairs are made by the seller
 - C. To understand potential drawbacks and defects in the property
 - D. To expedite the closing process
- 5. How is the commission typically calculated in a real estate transaction?**
 - A. As a flat fee regardless of sale price
 - B. As a percentage of the sale price of the property
 - C. Based on the number of properties sold
 - D. According to the seller's preferred amount

- 6. What should real estate professionals ensure about home inspectors in North Carolina?**
- A. They are unregulated
 - B. They are licensed and comply with local standards
 - C. They offer the lowest inspection costs
 - D. They work independently without oversight
- 7. What happens if a provisional broker does not complete their licensing requirements within the maximum time allowed?**
- A. The provisional license is automatically converted to a full license
 - B. The broker must reapply for a new provisional license
 - C. The provisional license expires and the broker cannot practice
 - D. The broker may apply for a temporary extension
- 8. How does income from property taxes primarily benefit the community?**
- A. It's used to build new shopping malls.
 - B. It's used to fund essential services and public works.
 - C. It's used to determine property tax increases.
 - D. It's used to build high-end housing.
- 9. What type of title does Martha hold as the buyer in a land contract?**
- A. Equitable
 - B. Interim
 - C. Legal
 - D. Shared
- 10. How can a real estate broker ensure compliance with North Carolina Real Estate License Law?**
- A. By developing personal marketing strategies
 - B. By staying updated on rules and regulations
 - C. By reducing commission rates
 - D. By networking with other brokers

Answers

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1. C
2. C
3. C
4. C
5. B
6. B
7. C
8. B
9. A
10. B

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Explanations

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1. What is the primary benefit of a Comparative Market Analysis (CMA) in real estate?

- A. It helps determine the tax value of a property
- B. It provides analytics for investment opportunities
- C. It estimates the property's market value based on comparable sales**
- D. It guarantees the sale price of a property

The primary benefit of a Comparative Market Analysis (CMA) lies in its ability to estimate a property's market value based on comparable sales. This process involves analyzing recently sold properties in the same area that are similar in factors such as size, features, and location. By comparing these properties, a CMA provides a more accurate reflection of what a property is likely to sell for in the current market environment. This analysis is essential for both sellers and buyers. For sellers, it can help set a competitive and realistic asking price, ensuring that the property attracts interest while maximizing potential return. For buyers, a CMA offers valuable insights into fair market value, helping them make informed decisions during negotiations. Other options may address aspects of real estate valuation but do not encapsulate the primary purpose of a CMA as effectively. For instance, while determining the tax value of a property might be important for property tax purposes, it is not the primary aim of a CMA. Similarly, while providing analytics for investment opportunities can be beneficial, it is a broader concept that extends beyond the specific purpose of a CMA. Lastly, a CMA does not guarantee a sale price, as market conditions can change; it only provides an estimate based on available data.

2. Which governing body in North Carolina is focused specifically on home inspectors?

- A. The North Carolina Housing Authority
- B. The North Carolina Building Code Council
- C. The North Carolina Home Inspector Licensure Board**
- D. The North Carolina Land Use Commission

The North Carolina Home Inspector Licensure Board is the governing body specifically focused on the regulation and oversight of home inspectors within the state. This board is responsible for ensuring that home inspectors meet certain standards of education and competency to provide quality inspections of residential properties. Their duties include issuing licenses to qualified individuals, establishing rules and regulations for the profession, and handling complaints regarding home inspection practices. Understanding the role of this board is essential for anyone involved in the real estate industry in North Carolina, as it ensures a level of professionalism and accountability among home inspectors. The other organizations listed have different responsibilities: for example, the North Carolina Housing Authority deals with affordable housing initiatives, while the North Carolina Building Code Council focuses on building code regulations. The North Carolina Land Use Commission is concerned with land use planning and policy rather than the licensing and regulation of home inspectors. This distinction highlights the specific role of the Home Inspector Licensure Board in maintaining standards within the field of home inspections in North Carolina.

3. What should be considered when making adjustments for a comparable property?

- A. Location history of the properties
- B. Market condition fluctuations
- C. Differences in property features**
- D. Time of year the property sells

When making adjustments for a comparable property, the differences in property features are the most critical factor to consider. Each property has unique characteristics that can significantly affect its value compared to other properties in the market. For example, differences in square footage, the number of bedrooms and bathrooms, the age of the property, upgrades in features like kitchens and bathrooms, and even lot size can impact the overall market value of a property. By analyzing these features, a broker can make appropriate adjustments to the value of a comparable property to accurately reflect these differences. This ensures a more precise valuation and better pricing strategy when advising clients. Adjustments based on property features are fundamental in Comparative Market Analysis (CMA) because they directly correlate to what buyers are willing to pay in the current market. Considering other factors like location history, market condition fluctuations, and even the time of year can play a role, but they are secondary to the immediate, tangible differences in the properties being compared.

4. Why is it important for buyers to conduct property inspections during the due diligence period?

- A. To negotiate a lower sale price
- B. To ensure that all repairs are made by the seller
- C. To understand potential drawbacks and defects in the property**
- D. To expedite the closing process

Understanding potential drawbacks and defects in a property is vital for buyers during the due diligence period. This phase is a critical time for buyers to thoroughly evaluate the property they are considering purchasing. Conducting a property inspection helps to uncover any hidden issues, such as structural problems, pest infestations, plumbing issues, or electrical concerns that may not be visible during a casual showing. With this knowledge, buyers can make an informed decision on whether to proceed with the purchase, request repairs, or potentially renegotiate the offer based on the findings. Being aware of these details not only protects the buyer's investment but also allows them to avoid costly surprises after the sale is finalized. The other choices connect to important aspects of the home-buying process but do not fully encapsulate the primary purpose of conducting property inspections. While negotiations can indeed occur, the focus of inspections is primarily on assessing the property itself rather than solely negotiating sale price. Similarly, while a seller may need to address repairs, inspections are fundamentally about buyers understanding the condition of the property. Expediting the closing process is not the primary goal of conducting inspections; ensuring that buyers are fully aware of what they are purchasing is.

5. How is the commission typically calculated in a real estate transaction?

- A. As a flat fee regardless of sale price
- B. As a percentage of the sale price of the property**
- C. Based on the number of properties sold
- D. According to the seller's preferred amount

In real estate transactions, the commission is typically calculated as a percentage of the sale price of the property. This percentage is agreed upon in the listing agreement between the seller and the broker and can vary based on local market standards, the broker's policies, and negotiations between the parties involved. Using a percentage-based commission structure aligns the broker's earnings with the property's sale price, incentivizing the broker to maximize the sale price for their client. When the property sells for a higher price, the commission increases, motivating brokers to invest their best efforts in marketing the property and facilitating a successful transaction. The other options do not reflect the standard practices in real estate commissions. A flat fee structure is less common and would not account for the varying values of properties sold. Commissions based on the number of properties sold would not adequately compensate for the actual value of the transactions. Lastly, allowing the seller to dictate the commission amount disregards the industry norms and can complicate the broker's role in ensuring that the compensation structure is fair and competitive.

6. What should real estate professionals ensure about home inspectors in North Carolina?

- A. They are unregulated
- B. They are licensed and comply with local standards**
- C. They offer the lowest inspection costs
- D. They work independently without oversight

Real estate professionals in North Carolina must ensure that home inspectors are licensed and comply with local standards because the state has established specific regulations governing the practice of home inspection. Licensure ensures that inspectors have met educational requirements and adhere to a code of ethics, providing clients with the assurance that the inspection will be conducted by someone knowledgeable and capable of identifying potential issues. This compliance contributes to a higher standard of service and protects consumers from inadequate or poorly conducted inspections, which could lead to significant financial or safety repercussions. In contrast to this correct answer, the notion that home inspectors are unregulated or that they work independently without oversight would imply a lack of accountability, which could lead to substandard inspection practices. The focus on offering the lowest inspection costs is not necessarily an indicator of quality or reliability, as the lowest price might not reflect the expertise or thoroughness of the inspection process. Therefore, ensuring that inspectors are licensed and meet the local standards is crucial for maintaining a trustworthy real estate environment.

7. What happens if a provisional broker does not complete their licensing requirements within the maximum time allowed?

- A. The provisional license is automatically converted to a full license
- B. The broker must reapply for a new provisional license
- C. The provisional license expires and the broker cannot practice**
- D. The broker may apply for a temporary extension

When a provisional broker does not complete their licensing requirements within the maximum time allowed, their provisional license expires. This means that the broker cannot practice real estate until they fulfill the necessary requirements to obtain a full license. The rules for provisional licenses are designed to ensure that brokers complete their education and training within a specific timeframe, and failing to do so indicates that they have not met the essential standards set by the licensing board. Provisional brokers are typically granted a limited timeframe to complete the required coursework and examinations. Once this period lapses without the necessary steps being taken, it results in the expiration of the license rather than a conversion to a full license or the possibility of a temporary extension. This policy emphasizes the importance of adhering to educational and competency requirements vital for practicing in the real estate field.

8. How does income from property taxes primarily benefit the community?

- A. It's used to build new shopping malls.
- B. It's used to fund essential services and public works.**
- C. It's used to determine property tax increases.
- D. It's used to build high-end housing.

Income from property taxes primarily benefits the community by funding essential services and public works. Property taxes are a significant source of revenue for local governments, enabling them to provide critical services such as education, law enforcement, fire protection, public transportation, and infrastructure maintenance, including roads and public buildings. This funding is vital for maintaining the quality of life in a community and ensuring that necessary services are available to all residents. While building shopping malls or high-end housing developments may contribute to local economies, these activities are typically funded through different means and do not directly reflect the primary use of property tax revenues. Determining property tax increases is more about the assessment of value than about how the collected taxes are used to benefit the community. Therefore, the most accurate choice reflects the direct impact that property tax revenue has on providing the local services that residents depend on.

9. What type of title does Martha hold as the buyer in a land contract?

- A. Equitable**
- B. Interim
- C. Legal
- D. Shared

Martha holds an equitable title as the buyer in a land contract because an equitable title arises when a buyer has entered into a contract to purchase property but has not yet received the legal title. This concept reflects the buyer's interest in the property, which grants them certain rights, such as the right to use or occupy the property, even though the legal title remains with the seller until the purchase terms are fulfilled. In contrast, legal title represents ownership that is typically transferred at the closing of the sale, which has not occurred in this scenario. Interim and shared titles do not apply specifically to the context of a land contract and thus wouldn't accurately describe Martha's situation in this case. Understanding the distinction between equitable and legal titles is essential for grasping property rights and the legal implications of contracts in real estate transactions.

10. How can a real estate broker ensure compliance with North Carolina Real Estate License Law?

- A. By developing personal marketing strategies
- B. By staying updated on rules and regulations**
- C. By reducing commission rates
- D. By networking with other brokers

A real estate broker can ensure compliance with North Carolina Real Estate License Law primarily by staying updated on rules and regulations. The real estate industry is constantly evolving, with changes to laws, regulations, and best practices. By staying informed about these changes, a broker can ensure that they operate within the legal framework and adhere to professional standards. Staying updated on rules and regulations includes regularly reviewing updates from the North Carolina Real Estate Commission, participating in continuing education courses, and engaging with industry publications. This proactive approach helps brokers avoid potential legal issues and ensures they are providing quality service to their clients while upholding ethical standards. Other approaches, such as developing personal marketing strategies, reducing commission rates, or networking with other brokers, may contribute to a broker's success in their business but do not directly relate to ensuring compliance with legal requirements. Compliance is fundamentally about understanding and operating within the law, making knowledge of regulations indispensable.

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Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://nc75hrbroker.examzify.com>

We wish you the very best on your exam journey. You've got this!

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