

# North Carolina Real Estate Exam Review Class



If you've completed the pre-licensing course, don't miss the North Carolina Real Estate Exam Review class on November 12th and 13th.

The class will be held at 404 South Main Street in Hendersonville. Watch Ron Climer's free North Carolina real estate math video on YouTube before you attend. The best will learn from the best. Invest two days and \$100 registration in preparing for your Real Estate career. See the Calendar Page or call us at 828 440-1064 for more details.

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## North Carolina Real Estate Exam In One Question

You probably arrived here at this article from my other article about this real estate question. I gave my night real estate class this question; "If you borrowed \$100,000 at 6% interest with monthly interest only payments for ten years, how much would your last payment be?"



If you are soon taking the North Carolina real estate exam in Asheville, North Carolina, stop reading right now and compute the answer. Here are your exam answer choices.

- A. \$100,000
- B. \$100,500
- C. \$99,500
- D. \$500

Before you read any further, if you think you are ready for the North Carolina real estate exam, mark your answer. A or B or C or D

The correct answer is \$100,500. Your monthly interest only payments are \$500. You make 119 payments of \$500. One month later your "balloon payment" of \$100,000 is due. Also you owe the last month's interest, \$500. This is a total of \$100,500, final payment.



57% of applicants passed the North Carolina real estate exam in May of 2016

Please do not underestimate the North Carolina real estate exam. In June of 2016, the pass rate was 57%. That is a lot of disappointed real estate exam applicants. Don't join that group. Join the group that intends to pass the exam the first time.

We are in Hendersonville, North Carolina. We have weekend classes . We have night classes. Call us. 828 440 1064

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## One Extra Point On The North Carolina Real Estate Exam In Asheville

In the North Carolina Real Estate Broker Pre Licensing Course Syllabus, the commission defines three levels of understanding required for a North Carolina real estate exam applicant.

The first level of understanding is *recall*. This requires the student to possess a basic level of knowledge sufficient to recall, recognize, identify, list, describe definitions of

common words. basic facts and basic procedures.

You either know the definition of a contract, or you don't. The second level of understanding described in the syllabus is *application*. This requires the student to possess a level of understanding of the topic that is sufficient to explain, discuss, interpret, restate, summarize and apply facts, principles and procedures and how they relate to real estate and brokerage practice.

Understanding Regulation Z would be an example of level two. The real estate student should be able to look at a real estate advertisement with financing information in it and ascertain if the ad has "trigger words" in it. Is this ad a violation of Regulation Z?

The third level of understanding is *analysis*. This requires the student to possess a substantial working knowledge and understanding of the topic sufficient to compose, analyze, contrast, relevant facts, principles and procedures in a variety of common factual situations likely to be encountered in real estate practice.

An example of this is on page 39 of the North Carolina Real Estate Broker Prelicensing Course Syllabus. Let me interrupt myself and tell you that you need to read the syllabus for the course you are taking. We sell these to our students for five dollars . You can download it free at the [North Carolina Real Estate Commission's website](#). It costs us \$4.89 per book to print it. If you want a printed copy, mail us a five dollar bill and a self addressed stamped 8.5 inch by 11 inch envelope. We will mail you one. Our address is P.O. Box 403 Tryon, N.C. 28782.



Class will be starting soon!

As I was saying, the syllabus says that the Sales Comparison Approach to appraising requires a level three understanding. An example of level three analysis is a student's understanding of this process. We teach in class that Mr. Appraiser determines the value of the subject house by comparing the subject house to recent similar sales in the neighborhood. If you are not exactly sure that you understand this including how Mr. Appraiser knows what a fireplace is worth, [click here to read more about it](#).

The North Carolina Real Estate Commission wants to know that you understand this thoroughly, level three.

If you are soon taking the North Carolina real estate course, get yourself a copy of the syllabus. There is also a book which is a big help in the process of getting your North Carolina real estate license: "Real Estate Licensing in North Carolina". The book is available as a [free download](#) from the NCREC. [Here is a link to my video about that](#).

If you are anywhere near Hendersonville, North Carolina, First Real Estate School should be your first choice for a real estate school. Call us at 828 440 1064.

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# Hendersonville, North Carolina Week End Real Estate Class

Most folks that are considering a new career in real estate near Asheville, North Carolina have a job already. Attending a class between nine and five on a weekday just does not work for these people. What to do?

First Real Estate School teaches the 75 hour real estate broker pre license class required by the North Carolina Real Estate Commission on week ends, Saturday and Sunday. The tuition is \$300.

We don't do this because the instructor likes working week ends. We do this because we know this is when working folks can attend. If you need a week end class to accommodate your schedule so you can get a North Carolina real estate license, contact us. call us at 828 440 1064. We also have night real estate

Ron Climer is probably not as much fun as a week end trip to Carowinds. He makes learning real estate as much fun as possible.

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## Question Format for the North Carolina Real Estate Exam

Many students that come to First Real Estate School in Hendersonville, North Carolina have not been in a classroom

for years. They have not taken a class lately. Many students tell me, "I am not a good test taker."

If this describes you, here is a little information that will improve your test taking ability.

One of the first things that students have to learn about tests is that you never have to "prove" anything on the test. If the test question says, "Mr. Seller told his real estate agent that the roof was leaking." that is what happened. In class, a student will always raise their hand and ask, "How do we know the seller told him? How can we prove it?". This is not a jury trial in a court of law. It is a test question. It tells us in the question that the seller told the real estate agent that the roof was leaking. He told him. This is a basic premise that many students have a hard time grasping. If the question tells you things are a certain way, that is the way things are. You don't have to prove it. We know the seller told the real estate agent because it says so in the question.

Here is another tidbit of test taking knowledge that you need for the North Carolina real estate exam. This is from page 19 of the North Carolina Real Estate Commission's brochure, "Real Estate Licensing in North Carolina" [If you have not read this FREE brochure](#), you are not ready to spend \$64 to take the North Carolina real estate exam. On page 19 the North Carolina Real Estate Commission tells us that thirty per cent of the questions on the North Carolina real estate exam require recall from the test candidate. Sixty per cent require application of knowledge. Ten per cent require analysis.

Recall. That means 30% of the questions might be something like, "How many acres in a section?". You either have the answer memorized or you don't.

Application of knowledge means that you have to know something but you also have to be able to apply that knowledge to a scenario. The exam question says, " In a real estate contract

negotiation, is notifying the buyer's agent is the same as notifying the buyer?". You, not only, have to know but you have to remember the different relationships that a real estate broker might have with a buyer. Often the question will spin a story about how things happen complete with a bunch of irrelevant information. Sixty per cent of the exam is application of knowledge. Through the years, I have had many students tell me that my stories and tales made more sense in the test room than in the classroom. All of a sudden the story about little Billy and the lawn mower started to make more sense.

This North Carolina real estate exam is no picnic. Understanding the format of the questions is a big help. All the questions are multiple choice.

One question format that you will see on the North Carolina real estate exam is "Which of the following is NOT true?". This is also expressed as, "All of the following are true EXCEPT". This basically turns a multiple choice test question into four true false questions.

A question may say something like "Which of the following is true?"

- A. All houses are encumbered by a mortgage.
- B. Some houses are encumbered by a mortgage.
- C. No houses are encumbered by a mortgage.
- D. Only owner occupied houses are encumbered by a mortgage.

On the North Carolina real estate exam, you can not write on the computer screen. Go to your scrap paper and write down A B C D. Write them down vertically.

Read choice A. Is it true? No, it is not true. Write a F (for false) next to A. Read choice B. Is it true? Yes, it is. Write a T (for true) next to choice B. Read choice C. Is it true? No it is not true. Write a F next to C. Read choice D. Is it true? No , it is not. Write a F next to choice D.



As you look back at the three Fs and the one T, the answer is obvious.

Definitions make great test questions. The exam writer takes a definition, like the definition of a comparative market analysis, and turns it into a question. Such as: "A Realtor would compare several similar recent home sales in the same neighborhood to a house she is attempting to list to give the owner a probable price range for a suggested list price. This is known as a ....."

- A. appraisal
- B. residential appraisal
- C. comparative market analysis
- D. estimate of value

Why is the answer NOT A or B ? An appraisal, done by a licensed North Carolina appraiser does not give a "range". An appraisal gives a specific value. Realtors determine price. Appraisers determine value.

It is easy for test writers to change one key word and change the answer. This is why practice exams are such wonderful study aids. [Here is a practice exam](#) that I put together to help you.

The pass rate for the North Carolina real estate exam is barely over fifty per cent . Do not underestimate this test. You have to pass to get your North Carolina real estate license. Study diligently . Come to First Real Estate School in Hendersonville if you can. Also, [check out our video review at http://northcarolinareview.onlinereschool.com](#).

Let us know what we can do to help you pass the North Carolina real estate exam.

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# Treat The North Carolina Real Estate Exam Like The Olympics

The Olympics are coming soon. Anyone that is applying for a North Carolina real estate license should look to the Olympic athletes for guidance.

If you were training for the Olympics, how would you chose your trainer, your coach? Would you choose the one that is closest to your house? Would you do a little research and choose the one that would teach you to get the gold metal?



At First Real Estate School in Hendersonville, North Carolina, Ron Climer is our instructor. You can see how Ron teaches. Watch his You Tube videos. If you need help with the math that is on the North Carolina real estate exam, Ron has any math that you need on a You Tube video. It is free. It is the easy way to learn how to do the real estate math that is on the North Carolina real estate exam. You don't have to embarrass yourself by raising your hand and telling everyone in the class that you don't understand. Just hit rewind. Pass the North Carolina real estate exam.

Another similarity between the Olympic athlete and candidate

for the North Carolina real estate exam is that only test day matters. It does not matter how well you did in practice. It only matters what you do at the Big Event.

It is the same with the North Carolina real estate exam. You don't have to remember the seven protected classes protected by the Fair Housing Act but one day, test day. Use memory pegs and acronyms and Ron's stories to help you remember. Pass the test.

Probably, in your entire real estate career, no one will ask you what escheat means . I am certain that you will never have to amortize a mortgage balance. Study for the test. Just like the Olympic athlete, it is all over in one day.

Do you think the Olympic athlete wakes up and says, " I don't really feel like training today. I think I will go have a couple of beers with the guys."? I am sure that does not happen. The athlete's training comes first first first. He can get a beer after the big day. Model that behavior until you have a North Carolina real estate license. Study morning noon and night until the test is over.

Do you think Ms. Olympic athlete is aiming for a bronze metal or a participation certificate? That Olympic athlete is planning on winning a gold metal. That athlete is not training and striving and traveling to Brazil to get a participation certificate.

In my many years of teaching people to get a real estate license, I am amazed how many students set a goal to "barely pass". Set yourself a goal to make a 100% on the North Carolina real estate exam. If you set a goal to make 100% and you only made a 90% , would you be mad? If you set a goal to barely pass and you missed passing by one point , would you be mad? Study for the North Carolina real estate exam like your future career depended on it. Make 100% on your exam the first time.

Pass the first time.

First Real Estate School wants to help you pass. Contact us at 828 440 1064. Watch our North Carolina real estate math videos. Check out our state exam review course at Let us know how we can help you start a new real estate career.

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# North Carolina Real Estate Exam, Write Your Own Questions

The North Carolina real estate exam is tough. The pass rate is barely over fifty per cent.

If you intend to pass the first time, you need to study. I hope you paid attention in real estate class. Many people do not. Pay attention in real estate school is good advice.



First Real Estate School in Hendersonville, N.C.

Here is another piece of good advice. If you want to pass your North Carolina real estate test the first time, take practice

exams. There are practice exams in your textbook. First Real Estate School has a practice exam posted online. [Click here for our practice exam.](#)

Here is an idea that I think is better than practice exams. Write your own practice questions.

Let's take a concept that might be on the North Carolina real estate exam. For instance, contracts. Let's write a test question testing your knowledge to understand the difference between unilateral contracts and bilateral contracts. What is the difference? In a unilateral contract, only one party is 'bound' to fulfill an obligation. In a bilateral contract, both parties have an obligation to fulfill.

An example of a unilateral contract is "If you buy the winning lotto ticket, the government will give you a million dollars.". You are not bound to buy the winning lotto ticket. If you do, the government is "bound" to give you the million dollars. Only one party is bound.

In a bilateral contract, both parties are bound to perform. A perfect example is a purchase and sale agreement in real estate. The house seller is "bound" to sell. The house buyer is "bound" to buy. If either party fails to perform, there will be legal consequences.

Can we write a test question to test that the student understands this? Let's try. Here is an example. Before you read mine, write your own.

When a contract is bilateral....

- A. only one party is bound
- B. an earnest money deposit is required
- C. both the vendor and the vendee are obligated
- D. no consideration is required.

Does that question test your knowledge of unilateral and bilateral contracts? Yes, it does. It also tests your

vocabulary by using words like vendor and vendee. It also tests your knowledge of the essential elements of a contract. All contracts require consideration. I presume that you know the correct answer is C .

If you write some questions for yourself, you will start to understand test questions better. If you are currently a student at a real estate school or if you are soon taking the North Carolina real estate exam, write five questions about one chapter in your real estate textbook. Ask your classmate to write five questions. Trade questions. Grade each others paper. You will both benefit.

Make passing the test the first time a team adventure. Study with your classmates. Trade phone numbers and emails.

Practice test questions are a great way to study for the North Carolina real estate exam. Writing your own practice test questions is a wonderful way to understand tests better.

It is no mystery what is on the North Carolina real estate test. The North Carolina Real Estate Commission tells us [on their website \(click here\)](#), which includes [this booklet \(click to see booklet\)](#).

At First Real Estate School in Hendersonville, North Carolina, we expect our students to pass the class test and the North Carolina real estate exam the first time.