

2025 Core Course Ice Breaker

(Circle the correct answer(s))

1. The NMREC Core Course was introduced in 2017 to replace which course:
 - a. NM Real Estate Commission Questions, Issues and Answers
 - b. NMREC Mandatory Course
 - c. NMREC Broker Refresher Course
 - d. NMREC Law, Rules, and Reg's Refresher

2. According to the Broker requirements under Part 16.61.19.8 Broker Duties; Disclosure of the NMREC Rules, a broker owes the duty of "Timely presentation of all written and verbal offers and counteroffers"?
 - a. True
 - b. False

3. A qualifying broker who offers or intends to offer residential property management services for others must complete which of the following:
 - a. The Uniform Owner-Resident Relations Act course
 - b. Declare their intent to offer PM services on a commission approved form
 - c. Establish a trust account in an "acceptable financial institution"
 - d. All of the above

4. When advertising a property for sale or lease, the associate broker's or team's name, can be no larger than 33% of the brokerage trade name?
 - a. True
 - b. False

5. In a recent ruling, the NM Court of Appeals ruled that "because the NMREC has established reasonable care as a duty for transaction broker", brokers must:
 - a. Wear belts or carry purses that match the brokers' shoes
 - b. Convey an oral offer from a prospective Buyer to the Seller
 - c. Disclose the licensing status for recommended contractors
 - d. Attend a NMREC Board meeting twice a year

6. Can a broker hire a transaction coordinator who is affiliated with a different brokerage?
 - a. Yes, but the TC must be an Associate Broker
 - b. No, they can never hire a TC who is outside their own brokerage
 - c. Yes, but the TC must be a Qualifying Broker
 - d. No, they have to be under the supervision of the same QB

7. A broker must disclose an adverse material fact "actually known" about:
 - a. The financial ability of the parties to complete the transaction
 - b. The property
 - c. The transaction
 - d. All of the above

8. Brokers must advise their customers/clients to consult with an attorney if they question:
 - a. The effectiveness, enforceability, or consequences of any part of an agreement
 - b. The enforceability, validity or consequences of any part of an agreement
 - c. The effectiveness, validity or consequences of any part of an agreement
 - d. A broker must always advise this

9. HOA documents must be delivered in what time frame:
 - a. As soon as the HOA can deliver them
 - b. 10 business days from Date of Acceptance of a Purchase Agreement
 - c. Within ten business days after receipt of a written request from a lot owner
 - d. Before the inspections are done

10. Errors and omissions “tail coverage” is required when you retire:
 - a. True. You must have it for 5 years
 - b. False. However, it is highly recommended
 - c. True; but only for one year
 - d. False. It is only needed when you change brokerages

11. Under a “Buyer Brokerage Agreement”, Broker Duties and Fiduciary Duties are the same
 - a. True
 - b. False

12. To have a “client”, you must have a:
 - a. an Agency relationship
 - b. An exclusive written agreement like a Buyer Brokerage or a Listing Agreement
 - c. Vetted them and have them prequalified to view properties
 - d. Have an executed purchase agreement with you named as the broker

13. The mission of the New Mexico Real Estate Commission is to (select all that apply):
 - a. Protect the public
 - b. Assure that appraisal valuations reflect the purchase price of the home
 - c. Enhance the professionalism of licensed NM brokers
 - d. Assure that home inspection companies are licensed

14. Under the Americans with Disabilities Act (“ADA”), emotional support animals may accompany their handler in restaurants, stores, movie theaters, etc.
 - a. True
 - b. False

15. Qualifying Brokers must supervise a new Associate Broker's first six (6) transactions
 - a. No; only if the QB feels it necessary to do so
 - b. Yes; more if the QB feels it necessary to do so
 - c. No, if the brokerage has fewer than five (5) Associate Brokers
 - d. Yes, but only if the brokerage has more than five (5) Associate Brokers