

## **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 Duties, 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 brokerage trade name and telephone number shall be prominently displayed in a type size not less than thirty-three percent of the type size of the associate broker's 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. A Homeowners' Association must deliver the HOA documents to the lot owner:
  - 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