



2025 NMREC Core Course Ice Breaker

Please circle the correct answer(s) for each question

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, an appellate court ruled that "because the NMREC has established reasonable care as a duty for transaction brokers," 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 the 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. 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

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