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| Title | **Demonstrate knowledge of consumer protection law related to real estate practice** |
| Level | **4** | **Credits** | **4** |

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| Purpose | This unit standard is for people preparing for entry into, or who are currently working in, the real estate industry.People credited with this unit standard are able to:– explain the Fair Trading Act 1986 as it relates to real estate practice;– explain the Code as it relates to consumer protection; and– explain legal concepts and the implications of misrepresentation of the Contracts and Commercial Law Act 2017. |

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| Classification | Real Estate > Real Estate Practice and Law |

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| Available grade | Achieved |

**Guidance information**

1 Legislation

Consumer Guarantees Act 1993;

Contracts and Commercial Law Act 2017;

Fair Trading Act 1986;

Health and Safety at Work Act 2015;

Human Rights Act 1993;

Privacy Act 1993;

Real Estate Agents Act 2008;

Unit Titles Act 2010;

and all subsequent amendments and replacements.

2 Definitions

*Client* – the person on whose behalf an agent carries out real estate agency work.

*Code* – refers to the Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012. Within the real estate industry, this may also be referred to as the Code of Conduct, the Real Estate Agents Authority Practice Rules, or the Rules.

*Customer* – a person who is a party or potential party to a transaction and excludes a prospective client and client.

**Outcomes and performance criteria**

**Outcome 1**

Explain the Fair Trading Act 1986 as it relates to real estate practice.

**Performance criteria**

1.1 Explain misleading and deceptive conduct, false representation, unfair practices, uninvited direct sales, and unsubstantiated representations as they relate to real estate practice.

1.2 Explain penalties for breaches of the Fair Trading Act 1986 in relation to misleading and deceptive conduct, false representations, unfair practices, uninvited direct sales, and unsubstantiated representations.

**Outcome 2**

Explain the Code as it relates to consumer protection.

**Performance criteria**

2.1 Explain misleading conduct, false information and withholding information disclosure as outlined in the Code.

**Outcome 3**

Explain legal concepts and the implications of misrepresentation of the Contracts and Commercial Law Act 2017.

**Performance criteria**

3.1 Identify and explain legal concepts applicable to real estate practice.

3.2 Explain the implications of misrepresentation in communications with real estate clients and customers in terms of the Act.

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| Replacement information | This unit standard, unit standard 23135, and unit standard 23141 replaced unit standard 4654 and unit standard 4665. |

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| Planned review date | 31 December 2026 |

**Status information and last date for assessment for superseded versions**

| Process | Version | Date | Last Date for Assessment |
| --- | --- | --- | --- |
| Registration | 1 | 18 December 2006 | 31 December 2012 |
| Review | 2 | 12 February 2010 | 31 December 2013 |
| Rollover and Revision | 3 | 16 August 2012 | 31 December 2019 |
| Review | 4 | 16 February 2017 | N/A |
| Review | 5 |  | N/A |

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| Consent and Moderation Requirements (CMR) reference | 0003 |

This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

**Comments on this unit standard**

Please contact The Skills Organisation reviewcomments@skills.org.nz if you wish to suggest changes to the content of this unit standard.