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| Title | **Demonstrate knowledge of licensing and code of professional conduct under the Real Estate Agents Act 2008** |
| 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 standards of professional conduct expected of a real estate licensee;– explain the requirements to report unsatisfactory conduct and misconduct;– explain the obligations of a licensee to create awareness of the Act and Regulations;– explain the rules for client and customer care;– explain the requirements for licensing;– demonstrate knowledge of the requirements for supervision of licensees; and– explain the complaints procedure as they affect individual licensees. |

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

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| Available grade | Achieved |

**Guidance information**

1 Legislation

Real Estate Agents Act 2008;

Real Estate Agents (Licensing) Regulations 2009;

and all subsequent amendments and replacements

2 References

Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012.

3 Definitions

*Act* – Real Estate Agents Act 2008.

*Agent* – a real estate agent who holds, or is deemed to hold, a current licence as an agent under the Real Estate Agents Act 2008.

*Approved guides* – the two approved guides developed by the Real Estate Agents Authority covering an agency agreement and a sale and purchase agreement.

*CAC* – Complaints Assessment Committee.

*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.

*Licensee* – an agent, branch manager, or salesperson.

*Regulations* – Real Estate Agents (Licensing) Regulations 2009.

**Outcomes and performance criteria**

**Outcome 1**

Explain the standards of professional conduct expected of a real estate licensee.

**Performance criteria**

1.1 Explain the standards of professional conduct in accordance with the Code.

1.2 Explain how ethical principles apply to the standards of professional conduct in accordance with the Code.

Range ethical principles may include but is not limited to – fiduciary duty, duty of care, fairness, personal conduct, disclosure, recordkeeping, impartiality.

1.3 Explain unsatisfactory conduct and misconduct as defined in the Act.

**Outcome 2**

Explain the requirements to report unsatisfactory conduct and misconduct.

**Performance criteria**

2.1 Explain the duty of a licensee to report unsatisfactory conduct and misconduct in accordance with the Code.

2.2 Explain the reporting process for unsatisfactory conduct and misconduct.

**Outcome 3**

Explain the obligations of a licensee to create awareness of the Act and Regulations.

**Performance criteria**

3.1 Explain the obligations of a licensee to create awareness of the provisions of the Act and Regulations.

Range explanation is in terms of but is not limited to – approved guides, the Code.

**Outcome 4**

Explain the rules for client and customer care.

**Performance criteria**

4.1 Explain the rules for client care and customer care in accordance with the Code.

**Outcome 5**

Explain the requirements for licensing.

Range salesperson, branch manager, agent.

**Performance criteria**

5.1 Explain licensing requirements in terms of the entitlement to be licensed, in accordance with the Act.

5.2 Explain licensing requirements in terms of the application renewal process for a licence, in accordance with the Act.

5.3 Explain how each class of licence determines the work of a licensee, in terms of the Act.

**Outcome 6**

Demonstrate knowledge of the requirements for supervision of licensees.

**Performance criteria**

6.1 Explain the agent’s and/or branch manager’s responsibilities in terms of supervision and management of licensees in accordance with the Act and the Code.

**Outcome 7**

Explain the complaints procedure as they affect individual licensees.

**Performance criteria**

7.1 Explain the functions of the CAC in terms of the Act.

7.2 Explain the provisions for complaints resolution in accordance with the Act.

7.3 Explain the functions of the Disciplinary Tribunal in terms of the Act.

7.4 Explain the possible actions that may be taken by the Disciplinary Tribunal in accordance with the Act.

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| Replacement information | This unit standard replaced unit standard 23133. |

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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 | 12 February 2010 | 31 December 2013 |
| Rollover and Revision | 2 | 16 August 2012 | 31 December 2019 |
| Review | 3 | 16 February 2017 | N/A |
| Review | 4 |  | 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.