

Consultation on the Real Estate Qualifications Suite

Having a robust, local, fit for purpose and efficient qualification for the Real Estate profession is paramount for the long-term success of the real estate industry. The Skills Organisation (Skills) together with the Real Estate Authority (REA) and the Real Estate Institute of New Zealand (REINZ) have aligned to review the qualifications, with Skills leading the design of a new qualification suite to fulfil the requirements. We are pleased to present for industry and public feedback proposed changes through this consultation document.

Rationale for change

Under the Real Estate Agents Act 2008, and associated regulations, all real estate salespersons, branch managers and agents are required to be licensed. The Act requires that to be licensed the individual must have, among other things, the prescribed qualifications. The prescribed qualifications are set out in the Real Estate Agents (Licensing) Regulations 2009.

Qualifications are therefore a key component to the ability to practice as a real estate agent in New Zealand and equip licensees with the requisite knowledge and training to support their participation as a licensee in the real estate profession. It is important that the qualifications meet the training and education requirements for real estate agency work in New Zealand and are well designed to meet educational standards and expectations.

Skills, REA & REINZ have worked closely with people from the real estate industry to better understand their needs, both now and into the future, to review the existing qualifications and design a qualification suite that is fit for purpose and supports a career pathway in real estate. Enrolments into the currently available agent qualification close in the first half of 2021.

If we do not develop an alternative qualification that is attractive to both the industry and training providers, we risk having no agent qualification available for enrolment in New Zealand. This situation is untenable for the real estate industry as it inhibits licensing of new agents and would not meet public expectations for a regulated



profession. The next 5-10 years is a critical period for the real estate sector, with many seasoned branch managers and agents planning to retire and exit the industry¹.

Our industry engagement has highlighted that we must provide an attractive qualification suite here in New Zealand and the real estate industry must support this by choosing to enrol with New Zealand providers. If the course is not supported by the industry, then in the absence of enrolments no training provider will deliver the course.

Of particular concern is the increased use of Australian qualifications to obtain a licence under the Trans-Tasman Mutual Recognition Act 1997 (TTMRA) in recent years. Skills, REA & REINZ are jointly concerned that offshore qualifications do not cover relevant New Zealand legislation, regulations, and rules. In our view, the increasing reliance on Australian based qualifications has the potential to undermine the level of quality, knowledge and experience of some licensees in New Zealand.

The objective of the review and the proposed qualification solution is to ensure that the real estate qualifications suite and delivery programmes are fit for purpose for the industry and meet regulatory requirements. A strong New Zealand qualifications suite is key to supporting high standards of conduct and professionalism across the industry and plays an important role in lifting public confidence in real estate professionals.

Key themes that we have heard from industry feedback are:

- The current National Diploma in Real Estate (Agent) (Level 5) and the planned New Zealand Diploma in Business (Level 6) (Real Estate) are onerous and take too long to complete
- There is duplication in content between existing qualifications
- The real estate qualifications need to build on each other and create a clear pathway that supports career progression from salesperson, to branch manager through to agent
- Any learning should focus on the core skills and requirements for practice of real estate work at each level.

The real estate industry has evolved over the last 10 years and now has many different agency models and structures in operation. The real estate qualification suite must be appropriate for the industry and recognise the different skills and knowledge required to deliver real estate agency services professionally across a range of property sectors. We encourage you to look at the proposed qualification structure with a holistic lens and future focus. The qualification suite must reflect the licence class or specific responsibility as mandated by the [Real Estate Agents Act 2008 \(Act\)](#).

Because any substantial changes to the licensing framework in the Act would require a lengthy legislative process, it is recommended that any solution should work within the provisions of the current Act (subject to minor and technical changes). Any required

¹ As at December 2020, 38.7% of licensees are aged 55 and over, and 13.4% are 65+



consequential changes to the Real Estate Agents (Licensing) Regulations 2009 (Regulations) are more easily achieved and will reduce the period of time during which there may be no agent qualification available for enrolment. Once the qualifications structure is finalised, REA will begin the process of attending to any regulation or legislative change that may be required with the assistance of the Ministry of Justice.



Consultation feedback sought

In this document we set out the proposed qualification suite and pathway. We invite you to review and provide feedback on the following:

1. **The proposed structure of the qualification suite.** Will this support your succession planning and career pathway for you and/or your team? Will this pathway produce graduates with the requisite education and training needed in the real estate industry to support the profession and its clients?
2. **Graduate Profile Outcomes (GPOs).** Do these comprehensively describe what you would expect an individual or licensee with this training to be able to demonstrate and know. Do these GPOs support the regulatory requirements for all and potential types of real estate business models and property sectors?
3. **Attractiveness of the proposed qualification suite.** Does the size of the qualifications feel about right, balancing expected time spent to complete the qualification while ensuring robust minimum standards at each level? Would you or your team members enrol in a qualification in the suite? If you are a business owner, would you support this suite by encouraging your team to complete the qualifications?

Skills are seeking both feedback and endorsement (if the option is agreeable) to demonstrate support for the proposed change.

Feedback and/or endorsement of the proposal can be made to Skills by completing [this form](#) by **9am Monday 22 February 2021**. Any feedback received will be treated as confidential, shared only with REA & REINZ. An aggregated summary of key feedback themes will be made available publicly.

A note on Programme Delivery

How the qualifications might be delivered to learners such as online, face-to-face workshops, or through blended learning is an important consideration. Individuals learn in different ways and having a range of options available to licensees would likely result in better learning outcomes and potentially the volume of programme enrolments. Both the REA and REINZ are committed to working closely with training providers to provide input into their programme development, including how they package and deliver their training. Programme design and delivery will be the second phase of this review once the qualification structure and regulation amendments are approved and implemented. There will be further opportunity to provide input into programme delivery following this consultation.



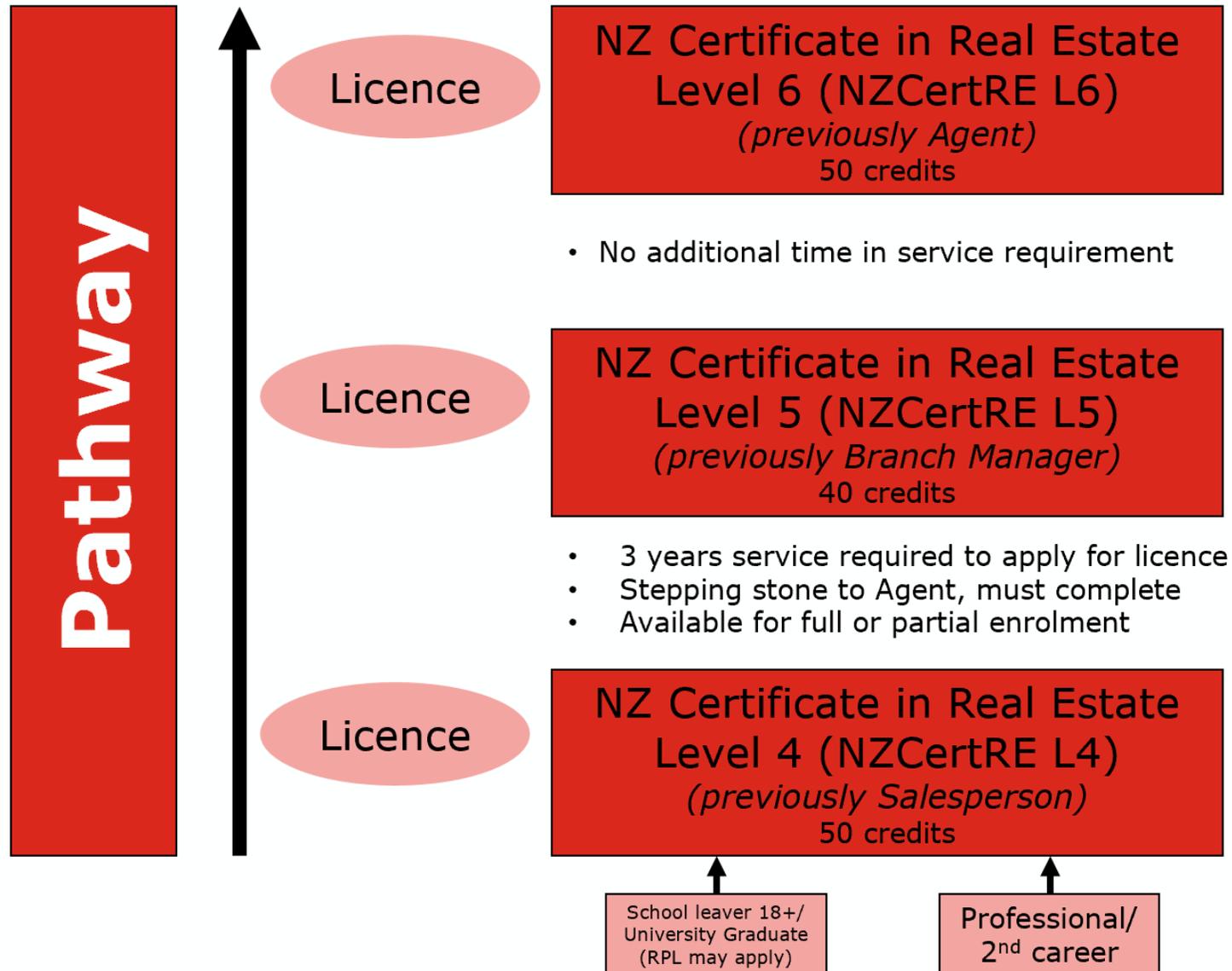
Current Real Estate Qualifications and Status

| Qualification | Credits | Detail |
|---|-------------|---|
| New Zealand Certificate in Real Estate (Salesperson) Level 4 | 50 credits | Reviewed in a separate review process in September 2020. Please see here for further information Available for enrolment |
| New Zealand Certificate in Real Estate (Specialist) Level 5 with strands in Business Broking, Commercial and Industrial, Residential, Rural | 40 credits | Reviewed in a separate review process in September 2020. Please see here for further information Set to expire. Not available for enrolment |
| National Certificate in Real Estate (Branch Manager) (Level 5) | 103 credits | Not under review. Phased out by TroQ Last date for assessment is December 2021 |
| New Zealand Certificate in Real Estate (Branch Manager) (Level 5) | 60 credits | Under review. Currently available for enrolment The graduate profile outcomes will change, and the qualification is not fit for purpose |
| National Diploma in Real Estate (Agent) (Level 5) | 170 credits | Not under review. Phased out by TRoQ Extended three times Last date for assessment is June 2022 Currently available for enrolment. Last date for enrolment is June 2021 ² |
| New Zealand Diploma in Business (Level 6) with the Real Estate strand | 120 credits | Strand to be withdrawn This strand has not been used since its approval in 2015. Not available for enrolment |

² Dependant on the individual learner and their relevant training and experience. Learners are encouraged to contact their preferred training provider to discuss the available options.



Proposed Real Estate Qualification Suite Outline





Graduate Profile Outcomes (GPOs) (refer to Appendix for further information)

| NZ Certificate in Real Estate Level 5 (NZCertRE L5) Graduate Profile (previously Branch Manager) Aiming for 40 credits = (Full-time study 2-4 months OR part-time study 4-6 months) | |
|--|--|
| Introduction Course <i>(Senior Salesperson Training)</i> | Outcome 1 Supervise licensees and other staff to carry out agency work, applying broad compliance knowledge of current New Zealand law relevant to the real estate industry. 10 credits |
| Introduction Course <i>(Senior Salesperson Training)</i> | Outcome 2 Supervise and support licensees with property inspections and appraisals to ensure quality and compliance with agency authorities and within regulations and standards. 10 credits Introduction Training Subtotal: 20 (F/T/ 1-2 Months or P/T 2-4 Months) |
| | Outcome 3 Supervise and support licensees to ensure quality with agency authorities, facilitate complex sale and purchase agreements, facilitate complex lease agreements, and to discharge real estate contracts to comply with the current regulatory environment. 5 credits |
| | Outcome 4 Apply professional, ethical, and culturally appropriate leadership and communication skills to support and develop licensees and other staff to improve engagement and productivity, resolve problems, and enhance an effective branch or agency environment. 5 credits |
| | Outcome 5 Apply an in-depth knowledge and understanding of the operation of the real estate trust account in the current regulatory environment. 5 credits |
| | Outcome 6 Apply appropriate leadership strategies to engage, support, and communicate with internal stakeholders to enable them to develop and achieve agreed personal and entity goals. 5 credits |
| | Training Total: 40 credits |

| NZ Certificate in Real Estate Level 6 (NZCertRE L6) Graduate Profile (previously Agent) Aiming for 50 credits = (Full-time study 4-6 months OR part-time study 8-12 months) | |
|--|--|
| | Outcome 1 Operate strategically as a real estate agent with current, broad, and in-depth compliance knowledge of NZ law relevant to operating a real estate business. 10 credits <i>*This is a levelled approach to education, specifically supporting law and follows on from Outcome 1.</i> |
| | Outcome 2 Apply broad and in-depth knowledge and understanding of, and provide supervision for agency authority, preparation and administration of complex sale and purchase agreements, complex lease agreements, and the process of discharging contracts in all real estate situations. 10 credits <i>*This is a levelled approach to education, specifically agreements and contracts in the regulatory environment and follows on from Outcome 3.</i> |
| | Outcome 3 Apply effective communication skills and methods to convey information to external stakeholders and networks. 5 credits |
| | Outcome 4 Apply principles and practices of operations management including trust accounts, sales/marketing, human resources, and risk management to achieve and enhance and support strategic objectives of a business entity agency. 15 credits <i>*This is a levelled approach to education, supporting trust accounts and follows on from Outcome 5. (*amended to business focus, away from branch focus)</i> |
| | From 'business' qual core- Outcome 5 Apply knowledge of te Tiriti o Waitangi to support cultural awareness and investigate opportunities to enhance strategic business activities and relationships. 5 credits |
| | From 'business' qual core- Outcome 6 Apply professional and ethical practices with integrity, in accordance with the strategic environmental, social, and cultural requirements of the context, and apply personal and interpersonal skills to contribute to the achievement of business strategic objectives. 5 credits |
| | Training Total: 50 credits |



Summary of key changes

- GPOs describe what a person should be expected to know when completing a qualification. The new GPOs include an introduction course for experienced salespersons assisting with supervision tasks and includes enhanced business knowledge at level 6.
- The current New Zealand Certificate in Real Estate (Branch Manager) (Level 5) is 60 credits and takes 4-6 months to complete. It is proposed that this qualification will be replaced by the New Zealand Certificate in Real Estate Level 5 (NZCertRE L5). This qualification will be an estimated 40 credits and take 2-4 months to complete.
- Learners will be able to choose between enrolling in the full qualification or if preferred, can complete the introduction course only to improve their knowledge of supervision requirements. Learners who complete the introduction course will be able to complete the remaining course content to be awarded the full qualification at a later stage through a credit transfer, if desired.
- Currently, learners are not required to achieve the New Zealand Certificate in Real Estate (Branch Manager) (Level 5) before enrolling in the National Diploma in Real Estate (Agent) (Level 5), and accordingly there is significant duplication between the currently available qualifications. Creating a pathway process, whereby L5 must be completed before L6, will enable duplication to be removed and skills to be developed incrementally.
- The currently available Agent qualification (National Diploma in Real Estate (Agent) (Level 5) is 170 credits and takes 18 months to complete. It is proposed that the replacement qualification for an agent will be the New Zealand Certificate in Real Estate Level 6 (NZCertRE L6). This qualification will be an estimated 50 credits and take 4-6 months to complete.
- The new suite establishes a qualification pathway. Learners will need to complete each step in the qualification pathway, from Level 4, to Level 5, to Level 6, with each step a pre-requisite to moving to the next. For licensed Salespersons (Level 4) wishing to become a licensed Agent, they will need to complete the Level 5 qualification followed by the Level 6 qualification, taking 6-10 months in total.



The qualification suite design process

What was the process?

Skills, REA & REINZ engaged in a range of discussions with representatives from the industry about the real estate qualifications suite for six months. The review commenced by comparing all GPO's that underpin the training in the existing qualification courses. Through the comparison process, all duplication was removed, and every GPO was compared to contemporary requirements. This resulted in some credit changes.

Through meetings and workshops with broad representation across the industry, including different brands, sectors, and roles (from senior executives through to frontline salespersons) feedback and combined views have been considered to best meet everyone's needs whilst working within our regulatory framework.

What was the approach?

Given the range of speciality across the sector, we've deliberately elected to keep the qualification names as generic as possible. This means that the names of the qualifications and the corresponding licence may be different to the business title you might give to someone in your business performing that role or function.

We've explored options for how we might create a pathway that allows for experienced or senior salespersons to obtain some additional training to support Branch Managers and Agents with their supervision responsibilities, working within the constraints of the wording in the legislation. The [Professional Standard on Supervision](#) allows for an experienced and competent salesperson to assist a supervisor with the oversight of day-to-day tasks carried out by less-experienced salespersons. Whilst we are unable to create a separate licence for these individuals, you will see that we are looking to work with providers to offer training to improve their knowledge of the key aspects of supervision.

Lastly, you will see that the qualifications do not carry the Branch Manager or Agent name. This allows for flexibility of corporate label within each agency. However, at a licensing level, the licence will remain Branch Manager and Agent as this is what is prescribed in the Act.



What are the relevant factors?

We also acknowledge that the education and knowledge requirements for each sector in real estate is quite different. In our discussions with training providers, we heard that unless a qualification leads to a licence, enrolment numbers are likely to be low therefore making the development of training programmes for individual sectors commercially unviable for providers. Accordingly, we have not included specific sector content in the qualifications. However, both REA and REINZ are committed to supporting the specific sectors with relevant training and information, either through the Continuing Professional Development (CPD) programme or other opportunities.

Next steps

| Required step | Timeframes |
|---|---|
| Step 1: Complete review of existing qualifications Gather feedback from industry and education providers to design an alternative suite | Complete |
| Step 2: Consultation Invite feedback from industry and the public on the proposed qualification suite | Consultation closes 9am Monday 22 February 2021 |
| Step 3: Review submissions and feedback. Determine whether to edit the final qualification suite based on feedback received. Notify industry of any changes made | February 2021 |
| Step 4: Submit final option to NZQA for approval | April 2021 |
| Step 5: Work with officials to complete changes to licensing Regulations and Legislation as required | April- June 2021 |
| Step 6: Final option approved by NZQA | June 2021 |
| Step 7: Work with training providers to develop training programmes for | June-December 2021 |



enrolment. We will be calling for more industry assistance at this stage

Step 8: Enrolments open for new learners. Support from training providers with transitional arrangements for existing learners

December 2021- early 2022



Frequently asked questions (FAQs)

Q: I'm currently studying towards my New Zealand Certificate in Real Estate (Salesperson) Level 4. What do the proposed changes mean for me?

A: The proposed changes will have no impact on your current programme of study or your ability to apply for a real estate salesperson licence

Q: I'm currently studying towards my New Zealand Certificate in Real Estate (Branch Manager) Level 5. What do the proposed changes mean for me?

A: Transition arrangements will be mapped out so that any learner currently studying will be able to transition over to the new course of training without losing credits for prior learning.

Q: I'm currently studying towards my National Diploma in Real Estate (Agent) Level 5. What do the proposed changes mean for me?

The last date for assessment for the National Diploma in Real Estate (Agent) Level 5 is 30 June 2022. Learners must complete their qualification by this deadline. Transition arrangements will be mapped out so that any learner currently studying will be able to transition over to the new course of training.

Q: I am considering studying or about to start studying towards a Branch Manager or Agent qualification. Should I wait until the proposed changes are implemented and new qualifications are available for enrolment?

A: There is no need to wait until any proposed changes are implemented. Learners are encouraged to contact their preferred training provider to discuss the available options. Those looking to study towards the Agent qualification should enrol soon (and no later than June 2021), as the qualification must be completed by 30 June 2022. You will need to work out the best timing for you in consultation with your provider. Those looking to complete the Branch Manager qualification can start at any time. The New Zealand Certificate in Real Estate (Branch Manager) Level 5 is currently available for enrolment with no planned date for expiry.



Q: I am a licensed Branch Manager. What do the proposed changes mean for me?

A: The proposed changes to the qualifications will have no impact on you currently. However, if you decide later on that you would like to become a licensed Agent, the qualification you will be required to obtain will focus on the core skill and knowledge you require to step up towards a licensed Agent. As a result of removing duplication across the suite, the timeframe for completing the agent qualification is expected to be significantly reduced in size.

If you currently supervise Salespeople, the proposed changes may also help you with your supervision responsibilities by encouraging more salespeople to undertake further study to assist with supervision tasks.

Q: I am a licensed Agent. What do I do?

A: The proposed changes to the qualification will have no impact on you directly. Your qualification and your agent licence remain unchanged.

Q: I am a licensed Agent and run a business. What do the proposed changes mean for me?

A: The proposed changes to the qualification will have no impact on you directly. Your qualification and your agent licence remain unchanged. However, if you run a business the proposed changes may enable you to implement a succession plan and support you to provide a career pathway in your business. You may like to consider how to incorporate this into your business model. The proposed changes may also help you with your supervision responsibilities by encouraging more salespeople to undertake further study towards a Branch Manager licence or to assist with supervision tasks.

Q. I don't want to enrol in the current real estate qualifications in NZ, when can I enrol in these new courses?

A. Programme design and delivery will be the second phase of this review once the qualification structure and regulation amendments are approved and implemented. There will be further opportunity to provide input into programme delivery following this consultation. At this stage we think the new courses will be available to enrol in approximately December 2021 – early 2022 should you choose to wait, rather than enrolling in the currently available courses now.

Q. Why would I do the new Supervisor Introductory course?



A. This course is designed for real estate professionals to undertake should they wish to take on some more responsibility of 'delegated supervision tasks'. This training is not for a separate and new licence, it will be a completion of the initial training components of the new NZCertRE L5. This training will count towards the full qualification should you wish to build on and pursue that full qualification straight away, or pick up the remaining training at a later stage. Anyone who completes this course, will not be considered a 'Supervisor' under the REA 2008. However, it is designed to assist Supervisors with their risk management around delegating tasks.



Glossary

| Detail | |
|------------------------------|---|
| GPOs | <p><u>Graduate profile outcomes</u></p> <p>A graduate profile is a list of outcomes or attributes that a graduate from a particular programme demonstrates. This comprehensively describes what a person awarded the qualification must be able to collectively do, be and know</p> |
| REA | <p><u>The Real Estate Authority</u></p> <p>The independent government real estate industry regulator</p> |
| REINZ | <p><u>The Real Estate Institute of New Zealand</u></p> <p>The real estate industry membership body</p> |
| Skills | <p><u>The Skills Organisation</u></p> <p>The <u>industry training organisation (ITO)</u> for the real estate industry</p> |
| REAA 2008 or The Act | <p><u>Real Estate Agents Act 2008</u></p> |
| Licensing regulations | <p><u>Real Estate Agents (Licensing) Regulations 2009</u></p> |
| Training providers | <p><u>Training providers</u></p> <p>Currently Real Estate training at Levels 5 and 6 is available from The Open Polytechnic and The Skills Organisation – Organisations who design and deliver training from GPOs</p> |
| TRoQ | <p><u>Targeted review of qualification</u></p> <p>The Targeted Review of Qualification (TRoQ) at levels 1-6 on New Zealand’s ten-level qualifications framework commenced in 2008. The review aimed to ensure that New Zealand qualifications are useful and relevant to current and future learners, employers and other stakeholders</p> |



APPENDIX: Real Estate Qualification Suite - (proposed) Graduate Profile Outcomes

| <p style="text-align: center;">New Zealand Certificate in Real Estate Level 4 (NZCertRE L4) <i>(previously Salesperson)</i> 50 credits = (Full-time 4-6 months OR part-time 8-12 months)</p> | <p style="text-align: center;">New Zealand Certificate in Real Estate Level 5 (NZCertRE L5) <i>(previously Branch Manager)</i> Aiming for 40 credits = (Full-time 2-4 months OR part-time 4-6 months)</p> | <p style="text-align: center;">New Zealand Certificate in Real Estate Level 6 (NZCertRE L6) <i>(previously Agent)</i> Aiming for 50 credits = (Full-time 4-6 months OR part-time 8-12 months)</p> | | |
|--|---|---|--|--|
| <p>Outcome 1 Operate as a real estate salesperson with knowledge of land ownership, land issues, building structures and council compliance. 10 credits</p> | <table border="1" style="width: 100%;"> <tr> <td data-bbox="931 615 1644 890"> <p>Outcome 1 Supervise licensees and other staff to carry out agency work, applying broad compliance knowledge of current New Zealand law relevant to the real estate industry. 10 credits</p> </td> <td data-bbox="1650 615 1857 890"> <p>Introduction Course Senior Salesperson Training 20 credits</p> </td> </tr> </table> | <p>Outcome 1 Supervise licensees and other staff to carry out agency work, applying broad compliance knowledge of current New Zealand law relevant to the real estate industry. 10 credits</p> | <p>Introduction Course Senior Salesperson Training 20 credits</p> | <p>Outcome 1 Operate strategically as a real estate agent with current broad, and in-depth compliance knowledge of NZ law relevant to operating a real estate business. 10 credits <i>* This is a levelled approach to education, specifically supporting law and follows on from Outcome 1.</i></p> |
| <p>Outcome 1 Supervise licensees and other staff to carry out agency work, applying broad compliance knowledge of current New Zealand law relevant to the real estate industry. 10 credits</p> | <p>Introduction Course Senior Salesperson Training 20 credits</p> | | | |
| <p>Outcome 2 Build and manage a database of contacts to establish and maintain a presence in the marketplace. 5 credits</p> | <table border="1" style="width: 100%;"> <tr> <td data-bbox="931 894 1644 1203"> <p>Outcome 2 Supervise and support licensees with property inspections and appraisals to ensure quality and compliance with agency authorities and within regulations and standards. 10 credits</p> </td> <td data-bbox="1650 894 1857 1203"> <p>(Full-time study 1-2 months OR part-time study 2-4 months)</p> </td> </tr> </table> | <p>Outcome 2 Supervise and support licensees with property inspections and appraisals to ensure quality and compliance with agency authorities and within regulations and standards. 10 credits</p> | <p>(Full-time study 1-2 months OR part-time study 2-4 months)</p> | <p>Outcome 2 Apply broad and in-depth knowledge and understanding or, and provide supervision for agency authority, preparation and administration of complex sale and purchase agreements, complex leases agreements, and the process of discharging contracts in all real estate situations. 10 credits <i>* This is a levelled approach to education, specifically agreements and contracts in the regulatory environment and follows on from Outcome 3.</i></p> |
| <p>Outcome 2 Supervise and support licensees with property inspections and appraisals to ensure quality and compliance with agency authorities and within regulations and standards. 10 credits</p> | <p>(Full-time study 1-2 months OR part-time study 2-4 months)</p> | | | |
| <p>Outcome 3 Conduct property inspections and appraisals. 5 credits</p> | <p>Outcome 3 Supervise and support licensees to ensure quality with agency authorities, facilitate complex sale and purchase agreements, facilitate complex lease agreements, and to discharge real estate contracts to comply with the current regulatory environment. 5 credits</p> | <p>Outcome 3 Apply effective communication skills and methods to convey information to external stakeholders and networks. 5 credits</p> | | |
| <p>Outcome 4 Facilitate real estate transactions through to settlement using appropriate methods of sale. 15 credits</p> | <p>Outcome 4 Apply professional, ethical, and culturally appropriate leadership and communication skills to support and develop licensees and other staff to improve engagement and productivity, resolve problems, and enhance an effective branch or agency environment. 5 credits</p> | <p>Outcome 4 Apply principles and practices of operations management including trust accounts, sales/marketing, human resources, and risk management to achieve and enhance and support strategic objectives of a business entity agency. 15 credits <i>* This is a levelled approach to education, supporting trust accounts and follows on from Outcome 5 in L5.</i></p> | | |
| <p>Outcome 5 Comply with New Zealand law and standards relevant to the real estate industry. 15 credits</p> | <p>Outcome 5 Apply an in-depth knowledge and understanding of the operation of the real estate trust account in the current regulatory environment. 5 credits</p> | <p>Outcome 5 Apply knowledge of te Tiriti o Waitangi to support broad NZ cultural awareness and diversity and investigate opportunities to enhance business activity. 5 credits</p> | | |
| | <p>Outcome 6</p> | <p>Outcome 6</p> | | |



NOTE the Graduate profile outcomes for this qualification remain unchanged

Training Total: 50 credits

Apply appropriate leadership strategies to engage, support, and communicate with internal stakeholders to enable them to develop and achieve agreed personal and entity goals.
5 credits

Training Total: 40 credits

Apply professional and ethical practices with integrity, in accordance with the environmental, social and cultural requirements of industry best practice and apply personal and interpersonal skills to contribute to the achievement of strategic business objectives.
5 credits

Training Total: 50 credits



Real Estate Qualification Suite - (current) Graduate Profile Outcomes for the Branch Manager and Agent qualifications

| <p style="text-align: center;">New Zealand Certificate in Real Estate (Branch Manager) (Level 5)</p> <p style="text-align: center;">60 credits = (Full-time 6-8 months OR part-time 12-16 months)</p> | <p style="text-align: center;">New Zealand Diploma in Business (Level 6) Real Estate strand</p> <p style="text-align: center;">120 credits = (Full-time study 12-16 months OR part-time study 2-2.5 years)</p> | |
|--|---|--|
| <p>Outcome 1 Apply professional, ethical, and culturally appropriate leadership and communication skills to support and develop licensees and other staff to improve engagement and productivity, resolve problems, and enhance an effective branch environment. Credits 7</p> <p><i>(No duplications; reduced to 5 credits; phrasing change; now Outcome 4 NZCertRE L5)</i></p> | <p>Outcome 1 – Core Business Contribute to a business entity's strategic objectives and strategic plan. 15 credits</p> | <p>Outcome 7- Real Estate strand Operate strategically as a real estate agent with current, broad and in-depth compliance knowledge of New Zealand law relevant to operating a real estate business. 18 credits</p> <p><i>(Duplication with RES Outcome 11; reduced to 10 credits; now Outcome 1 NZCertRE L6)</i></p> |
| <p>Outcome 2 Supervise licensees and other staff to carry out agency work, applying broad compliance knowledge of current New Zealand law relevant to the real estate industry. 15 credits <i>(Duplication with BM outcome 4; reduced to 10 credits; now Outcome 1 NZCertRE L5)</i></p> | <p>Outcome 2- Core Business Apply broad knowledge of the principles and practices of operations, management accounting, marketing/sales, human resources, and risk management, to support strategic objectives of a business entity. 20 credits</p> | <p>Outcome 8- Real Estate strand Apply in-depth knowledge and understanding of the operation of a real estate trust account in the current regulatory environment. 4 credits</p> <p><i>(Duplication with BM outcome 5; now Outcome 5 NZCertRE L5)</i></p> |
| <p>Outcome 3 Supervise and support licensees with property inspections and appraisals to ensure compliance with regulations and standards. 10 credits <i>(Duplication with RES Outcome 9; now Outcome 2 NZCertRE L5)</i></p> | <p>Outcome 3 – Core Business Contribute strategically to innovation and organisational change in a business entity. 5 credits</p> | <p>Outcome 9- Real Estate strand Apply broad knowledge of inspections and appraisals. 7 credits</p> <p><i>(Duplication with BM outcome 3; deleted due to duplication)</i></p> |
| <p>Outcome 4 Supervise and support licensees to ensure quality and compliance with agency authorities, facilitate complex sale and purchase agreements, facilitate complex lease agreements, and to discharge real estate contracts to comply with the current regulatory environment. 10 credits</p> <p><i>(Duplication with BM outcome 2 and RES outcome 10; reduced to 5 credits; now Outcome 3 NZCertRE L5)</i></p> | <p>Outcome 4 – Core Business Develop and maintain strategic business relationships with stakeholders to support the performance of a business entity. 10 credits</p> | <p>Outcome 10- Real Estate strand Apply broad and in-depth knowledge of, and provide supervision for, agency authority, preparation and administration of complex sale and purchase agreements, complex lease agreements, and the process of discharging contracts in all real estate situations. 13 credits</p> <p><i>(Duplication with BM outcome 4; reduced to 5 credits; now Outcome 2 NZCertRE L6)</i></p> |
| <p>Outcome 5 Apply principles and practices of operations management including trust accounts, sales/marketing, human resources, and risk management to achieve and enhance the objectives of the branch of a real estate agency. 15 credits</p> <p><i>(Duplication with RES outcome 8; now Outcome 4 NZCertRE L6)</i></p> | <p>Outcome 5 – Core Business Apply knowledge of te Tiriti o Waitangi to analyse how the resulting bi-cultural partnership can be applied to strategic business activities and relationships. 5 credits</p> <p><i>(Added to Outcome 5 NZCertRE L6; phrasing change)</i></p> | <p>Outcome 11- Real Estate strand Lead, manage, and supervise licensees by modelling culture that promotes success through efficient, effective, and ethical performance in a changing environment in accordance with the Real Estate Agents Act 2008. 14 credits</p> <p><i>(Duplication with RES outcome 7; deleted due to duplication)</i></p> |



Outcome 6

Apply effective communication skills and methods to convey information to external stakeholders and networks.

3 credits

(No duplication; now Outcome 3 NZCertRE L6)

Training Total: 50 credits

Outcome 6 - Core Business

Apply professional and ethical practices with integrity, in accordance with the strategic environmental, social and cultural requirements of the context, and apply personal and interpersonal skills to contribute to the achievement of business strategic objectives.

5 credits

(Added to Outcome 6 NZCertRE L6)

Training Total: 120 credits

Outcome 12- Real Estate strand

Engage, support, and communicate with internal stakeholders to enable them to develop and achieve agreed personal and entity goals.

4 credits

(No duplication; increase to 5 credits; now Outcome 6 NZCertRE L5)