

**19 January 2021**

**For immediate release**

**HAVE YOUR SAY: Consultation is now open on the newly designed real estate qualification suite**

The Real Estate Institute of New Zealand (REINZ) and Real Estate Authority (REA) are pleased to support The Skills Organisation's design of a new proposed of the real estate qualification suite. This consultation follows a review in light of the current Agent qualification expiring and a desire to ensure that the real estate qualification suite is high quality and fit for purpose.

The consultation opens today, and all real estate professionals and members of the public are invited to have their say and provide their feedback on the proposed changes. The consultation period closes at 9am on Monday 22 February 2021.

Garry Fissenden, CEO of The Skills Organisation says: "This is a great opportunity to take stock and assess how we futureproof New Zealand's workforce – ensuring the skills of Real Estate professionals meet the needs of industry. Through the consultation process we connect, learners, businesses, industry, and the community with the formal qualifications framework to provide, everyone with the chance to have their say. The outcome will be a suite of qualifications and learning programmes that are well designed to meet New Zealand's high educational standards."

Bindi Norwell, Chief Executive at REINZ says: "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. It's no secret that the current qualification programme needs improvement, as it takes too long to complete and doesn't meet the expectations of a regulated profession. With a number of extremely experienced branch managers and agents due to retire within the next 5-10 years, we need a qualification programme that ensures highly skilled professionals will join the sector.

"If we don't develop a refreshed qualification that is attractive to industry professionals, there is a risk that New Zealand won't have an agent qualification available for enrolment. Clearly, this isn't a palatable option, hence why the three organisations have combined forces to review the qualifications to ensure the sustainability of the real estate industry," continues Norwell.

Belinda Moffat, Chief Executive of the REA says: "Under the Real Estate Agents Act 2008 all real estate salespersons, branch managers and agents are required to be licensed. As part of that licence the individuals must have the prescribed qualifications as set out in the Real Estate Agents (Licensing) Regulations 2009.

"The qualifications are a key component to be a real estate agent in New Zealand and are intended to equip licensees with the appropriate knowledge and training to ensure they are able to fulfil their real estate licensee obligations to a high standard. 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," continues Moffat.

"Real estate transactions are complex, and it is critical that regulated agents have the skills and training necessary to discharge their obligations to all parties engaged in a real estate transaction

without causing harm. Along with experience, strong knowledge of the New Zealand requirements is critical. The qualification is a key part of the regulatory system, which the REA oversees as the independent government real estate regulator.”

The consultation seeks feedback on the proposed structure of the qualification suite, graduate profiles outcomes and attractiveness of the proposed qualification suite.

Feedback and/or endorsement of the proposal can be made through Skills, before 9am on 22 February. More information about the consultation and the consultation documents are available on the Skills website [insert link to Skills website relevant page]

## **ENDS**

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## **Notes**

### About REA

The Real Estate Authority (REA) is the independent government agency that regulates real estate professionals in New Zealand. REA’s purpose is to promote and protect the interests of consumers buying and selling real estate, and to promote public confidence in the performance of real estate agency work. REA licenses people and companies working in real estate, provides information to consumers about the real estate transaction, and deals with complaints. For more information see [rea.govt.nz](http://rea.govt.nz). For consumer information see [settled.govt.nz](http://settled.govt.nz).

### About REINZ

The Real Estate Institute of New Zealand (REINZ) is a membership organisation representing more than 14,000 real estate professionals nationwide. REINZ specialises in all facets of real estate including residential sales, rural, auctioneers, business brokers, commercial and industrial sales and leasing and residential property managers. For more information see [The Real Estate Institute of New Zealand \(REINZ\)](http://www.reinz.co.nz)

### About SKILLS

The Skills Organisation is focused on developing people to improve workplace performance. We promote the skill needs of our industries in the education and training sector and broker the delivery of high-quality industry training services to companies in our industries.

Recognised by the New Zealand government and our industries as the national standards setting body, we work with the real estate sector to:

- develop skill standards and qualifications
- manage national training systems
- provide skills leadership.

For more information see [www.skills.org.nz](http://www.skills.org.nz)