

National Diploma in Real Estate (Agent) (Level 5)

Level 5

Credits 170

This qualification has been **reviewed**. The last date to meet the requirements is 30 June 2023.

This qualification was republished in April 2021 to extend the last date for entry into programmes leading to the qualification from 31 December 2020 to 31 December 2021, and to extend the last date of assessment from 30 June 2022 to 30 June 2023.

Transition Arrangements

This qualification has been replaced by the New Zealand Certificate in Real Estate (Level 6) [Ref: 4396].

People currently working towards this qualification must either complete the requirements by 31 June 2023 or transfer their achievement to the replacement New Zealand qualification. People who are currently working towards the Real Estate strand of the New Zealand Diploma in Business (Level 6) [Ref: 2460] can complete the requirements or transfer their achievement to the replacement qualification.

For detailed information see [Review Summaries](#) on the NZQA website.

It is anticipated that no existing candidates will be disadvantaged by these transition arrangements. However, anyone who feels that they have been disadvantaged may appeal to The Skills Organisation at the address below.

NZQF National Qualification Registration Information

Process	Version	Date	Last Date for Assessment
Registration	1	October 2011	31 December 2013
Revision	2	August 2012	31 December 2019
Review	3	April 2016	31 December 2019
Republished	3	January 2017	31 December 2021
Republished	3	August 2018	31 December 2021
Republished	3	December 2019	31 December 2021
Republished	3	July 2020	30 June 2022
Republished	3	April 2021	30 June 2023

Standard Setting Body

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Reviewed

National Diploma in Real Estate (Agent) (Level 5)

Level	5
Credits	170

Purpose

This National Diploma is the qualification that meets the legislative requirements for a licence to operate as an agent in the real estate industry.

The compulsory section of this qualification includes standards from the *Real Estate Management* and *Real Estate Practice and Law* domains that cover skills and knowledge that are essential in order to operate as a real estate agent.

The elective sections of this qualification include standards that cover skills and knowledge in business, residential, and rural appraisal and the Agent Elective includes standards that cover a broader range of specialist skills and knowledge.

Holders of this qualification may apply to the Real Estate Authority for a real estate agent's licence under the provisions of the Real Estate Agents (Licensing) Regulations 2009. They must do so if they wish to operate as an agent in the real estate industry.

This qualification is the endpoint of an educational pathway that begins with the National Certificate in Real Estate (Salesperson) (Level 4) [Ref: 1543]. This qualification builds on the National Certificate in Real Estate (Branch Manager) (Level 5) [Ref: 1288]. All of the standards in Ref: 1288 can be used for credit towards this qualification, and people who have been awarded this qualification have also met the requirements for the award of Ref: 1288.

Replacement Information

This qualification replaced the National Diploma in Real Estate (Agent) (Level 5) [Ref: 0100]. This replacement qualification includes exactly the same content as the replaced qualification and was issued to resolve issues related to the replaced qualification and the licensing requirements for a real estate agent.

Special Notes

Entry requirements

Real estate licensees require proficient communication skills. People entering programmes of education and training leading to the award of this qualification must demonstrate the capacity to understand requirements and instructions, and communicate to the required industry level. This must be evidenced by one of the following:

- a minimum of 8 level 2 credits in English, 4 in writing, and 4 in reading;
- IELTS overall test scores of 6.0; or

- the demonstration of equivalent knowledge and skills.

Licensing requirements

This qualification meets the licensing requirements to be licensed as a real estate agent by the Real Estate Authority as set out in the Real Estate Agents (Licensing) Regulations 2009. For real estate licensing purposes this document must be read in conjunction with the Real Estate Agents (Licensing) Regulations 2009.

Recognition of Current Competence (RCC)/Recognition of Prior Learning (RPL)

The RCC and RPL processes recognise the knowledge and skills gained from work and experience, or from courses or study undertaken. Candidates go through an assessment process to gain credit for standards. The assessment process is carried out by accredited organisations.

Candidates should contact The Skills Organisation for more information regarding RCC/RPL.

Credit Range

	Compulsory	Business Appraisal Elective	Residential Appraisal Elective
Level 3 credits	3	-	-
Level 4 credits	38	6-9	0-5
Level 5 or above credits	97	-	0-5
Minimum totals	138	6	4

	Rural Appraisal Elective	Agent Elective
Level 3 credits	-	-
Level 4 credits	4-5	0-18
Level 5 or above credits	-	0-18
Minimum totals	4	18

Requirements for Award of Qualification

Award of NZQF National Qualifications

Credit gained for a standard may be used only once to meet the requirements of this qualification.

Unit standards and achievement standards that are equivalent in outcome are mutually exclusive for the purpose of award. The table of mutually exclusive standards is provided on the New Zealand Qualifications Authority (NZQA) website: <http://www.nzqa.govt.nz/qualifications-standards/standards/standards-exclusion-list/>.

Reviewed standards that continue to recognise the same overall outcome are registered as new versions and retain their identification number (ID). Any version of a standard with the same ID may be used to meet qualification requirements that list the ID and/or that specify the past or current classification of the standard.

Summary of Requirements

- A minimum of 170 credits
- Compulsory standards
- Business Appraisal Elective – A minimum of 1 standard as specified
- Residential Appraisal Elective – A minimum of 1 standard as specified
- Rural Appraisal Elective – A minimum of 1 standard as specified
- Agent Elective – Balance

Detailed Requirements

Compulsory

The following standards are required

Service Sector > Real Estate > Real Estate Management

ID	Title	Level	Credit
4693	Develop new business plans for real estate firms	6	8
4694	Outline plans for real estate projects	4	3
4695	Implement the marketing function in real estate firms	5	5
4696	Manage the staffing function in real estate firms	5	5
4697	Facilitate performance of employees and contractors in real estate firms	5	5
4698	Demonstrate knowledge of team management and team building methods appropriate for real estate firms	5	4
4699	Demonstrate knowledge of financial transactions and financial statements for real estate firms	4	4
4700	Manage trust accounts in real estate firms	5	4
4702	Implement internal controls and conduct internal checks and audits in real estate firms	5	3
4703	Manage the preparation of real estate contracts	5	4
4704	Facilitate the discharge of real estate contracts	5	3
4705	Manage real estate contracts of agency	5	3
5146	Demonstrate knowledge of directing real estate entities under the Companies Act 1993	5	5
23132	Identify, evaluate, and manage risk in a real estate context	6	6
26153	Develop a policies and practice manual to support real estate best practice	5	10

Service Sector > Real Estate > Real Estate Practice and Law

ID	Title	Level	Credit
4707	Explain leasing, legal, and financial matters to clients and prospective customers	5	4

ID	Title	Level	Credit
4714	Provide clients and prospective customers with advice on resource management issues	6	8
22306	Demonstrate knowledge of lawful structure for real estate business entities	5	4
23134	Demonstrate knowledge of land ownership, transfer of ownership, and titles	5	4
23135	Demonstrate knowledge of the law of contract and the law of agency in a real estate context	4	5
23136	Demonstrate knowledge of misleading and deceptive conduct and misrepresentation for real estate practice	4	4
23138	Demonstrate knowledge of council zoning and building law needed to act as a real estate salesperson	3	3
23141	Demonstrate understanding of legal matters affecting real estate licensees	5	4
26149	Demonstrate knowledge of licensing and code of professional conduct under the Real Estate Act 2008	4	4
26152	Explain the principles of ethics applying to real estate practice	5	4
26154	Demonstrate knowledge of requirements for properly supervising and managing a real estate business	5	4

Service Sector > Real Estate > Rural, Residential, Commercial and Business Sales

ID	Title	Level	Credit
4674	Prepare agency agreements and appraisals of commercial and industrial sites and qualify clients	4	6
23146	Prepare Agreement for Sale and Purchase of a Business relating to sale of franchise operations	4	4
23150	Prepare sale and purchase agreements for complex situations relating to residential property	4	4
23152	Prepare sale and purchase agreements for complex situations relating to rural property	4	4

Business Appraisal Elective

A minimum of 1 standard

Service Sector > Real Estate > Rural, Residential, Commercial and Business Sales

ID	Title	Level	Credit
23144	Appraise and complete agency agreements for larger sized businesses	4	6
26151	Appraise, complete and explain agency agreements for smaller and medium sized businesses	4	9

Residential Appraisal Elective

A minimum of 1 standard

Service Sector > Real Estate > Rural, Residential, Commercial and Business Sales

ID	Title	Level	Credit
4669	Demonstrate knowledge of appraisal and complete investment analyses of residential properties	4	5
4713	Prepare appraisals of multi-unit residential properties	4	4
23151	Demonstrate an understanding of the sub-division process and appraise vacant residential land	5	5

Rural Appraisal Elective

A minimum of 1 standard

Service Sector > Real Estate > Rural, Residential, Commercial and Business Sales

ID	Title	Level	Credit
15501	Prepare appraisals of lifestyle properties	4	4
23153	Prepare appraisals of horticultural and specialised unit properties	4	5
23154	Prepare appraisals of pastoral and arable properties	4	5

Agent Elective

The balance of credits to achieve

A minimum of 170 credits

May come from the following

Service Sector > Real Estate > Residential and Commercial Property Management

ID	Title	Level	Credit
4683	Complete contracts and obtain authorities to manage commercial and industrial properties	5	4
4684	Prepare management plans for commercial and industrial properties	5	6
4685	Attract and qualify tenants for commercial and industrial properties and prepare lease agreements	5	7
4686	Manage tenants and leases for commercial properties	5	5
4687	Manage commercial properties	5	5
4688	Report on the performance of commercial properties	6	5
22303	Apply entrepreneurship and innovation in a property investment context	6	6
22305	Apply entrepreneurship and innovation to managing a rental roll	6	6
22308	Manage tenanted apartments for a body corporate on an ongoing basis	4	5
22309	Prepare and conduct body corporate meetings	5	3

Service Sector > Real Estate > Rural, Residential, Commercial and Business Sales

ID	Title	Level	Credit
4669	Demonstrate knowledge of appraisal and complete investment analyses of residential properties	4	5
4713	Prepare appraisals of multi-unit residential properties	4	4
15501	Prepare appraisals of lifestyle properties	4	4
23144	Appraise and complete agency agreements for larger sized businesses	4	6
23151	Demonstrate an understanding of the sub-division process and appraise vacant residential land	5	5
23153	Prepare appraisals of horticultural and specialised unit properties	4	5
23154	Prepare appraisals of pastoral and arable properties	4	5
26151	Appraise, complete and explain agency agreements for smaller and medium sized businesses	4	9

Previous versions of the qualification

Version 2 was issued following a revision of unit standards in the qualification. Main changes included: titles of standards 23135, 23136 and 22309 amended to reflect unit standard revisions; credit value of standard 22308 amended to reflect unit standard revisions; last date of assessment of version 1 set to 31 December 2013.

This qualification contains standards that replace earlier standards. For the purposes of this qualification, people who have gained credit for the expiring standards are exempt from the requirement to gain credit for the replacement standards – see table below.

Credit for	Exempt from
4668	23150
4673	23152
4689, 4712	23144, 26151
4701	23132
4709	23153, 23154
4710	23157
23142, 23143	26151

Version 1 of this qualification replaced the National Diploma in Real Estate (Agent) (Level 5) [Ref: 0100]. This replacement qualification includes exactly the same content as the replaced qualification and was issued to resolve issues related to the replaced qualification and the licensing requirements for a real estate agent.

Certification

The certificate will display the logos of NZQA, The Skills Organisation and the organisation that has been granted consent to assess against standards that meet the requirements of the qualification (accredited).

Classification

This qualification is classified according to the classification system listed on the Directory of Assessment Standards (DAS) and the New Zealand Standard Classification of Education (NZSCED) system as specified below.

DAS Classification		NZSCED	
Code	Description	Code	Description
295	Service Sector > Real Estate	080503	Management and Commerce > Sales and Marketing > Real Estate

Quality Management Systems

Providers and Industry Training Organisations must be granted consent to assess by a recognised Quality Assurance Body before they can register credits from assessment against standards. Organisation with consent to assess and Industry Training Organisations assessing against standards must engage with the moderation system that applies to those standards. Consent to assess requirements and the moderation system are outlined in the associated Consent and Moderation Requirements (CMR) for each standard.