



- Elements, performance criteria, and their range statements have been amended, where required, to improve clarity and consistency within the unit standard and in terms of consistency of style across the batch. In some cases changes were required to ensure outcomes could be attributed fairly to the candidate, rather than depending on factors beyond the candidate's control.
- Evidence requirements have been specified where necessary.
- Unit standard 4653 was replaced by 23133.
- Unit standards 4654 and 4665 were replaced by unit standards 23141, 23135, and 23136.
- Unit standards 4655 and 4706 were replaced by unit standard 23134.
- Unit standards 4656 and 4657 were replaced by unit standard 23140.
- Unit standards 4658 and 4659 were replaced by unit standard 23137.
- Unit standard 4660 was replaced by unit standard 23156.
- Unit standard 4662 was replaced by unit standard 23139.
- Unit standard 4666 was replaced by unit standard 23157.
- Unit standard 4668 was replaced by unit standard 23150.
- Unit standard 4673 was replaced by unit standard 23152.
- Unit standard 4676 was replaced by unit standard 23148.
- Unit standard 4677 was replaced by unit standard 23149.
- Unit standards 4689 and 4712 were replaced by unit standards 23142, 23143, and 23144.
- Unit standard 4692 was replaced by unit standard 23145.
- Unit standard 4701 was replaced by unit standard 23132.
- Unit standard 4709 was replaced by unit standards 23153 and 23154.
- Unit standard 4710 was replaced by unit standard 23151.
- Unit standards 22303, 22305, 22306, 22308, 22309, 22310, 22311, 22314, 23146, 23147, 23155, and 23138 are new.
- Unit standards 4664, 4667, 4670, 4672, 4690, 4691, and 4711 were designated as expiring, because they no longer meet the needs of the industry.

### **Unit standards categorised as category C or D expire at the end of December 2008.**

#### **Impact on existing provider accreditations**

<b>Current Accreditation for</b>			<b>Accreditation extended to</b>		
Nature of accreditation	Classification or Id	Level	Nature of accreditation	Id	Level
Field	Service Sector	4	Standards	23141, 23134	5
Standard	4653	3	Standard	23133	4
Standard	4654	3	Standards	23135 and 23136	4
				23141	5
Standard	4655	3	Standard	23134	5
Standard	4656	3	Standard	23140	4
Standard	4657	3			
Standard	4658	3	Standard	23137	4
Standard	4659	3			
Standard	4660	3	Standard	23156	3

## Impact on Accreditation and Moderation Action Plan (AMAP)

None.

## Impact on existing qualifications

Qualifications that contain the reviewed standards or classifications are tabled below.

<b>Affected</b>	The qualification lists a reviewed classification (domain or subfield) in an elective set The qualification lists a standard that has changes to level or credits The qualification lists a C or D category standard
<b>Not materially affected</b>	The qualification lists a standard that has a new title The qualification lists a standard that has a new classification

The following REINZ Industry Training Organisation Ltd qualifications are affected by the outcome of this review and are currently being reviewed.

Qualification title	Classification or standard in the qualification
National Certificate in Real Estate with strands in Business Sales, Commercial/Industrial Sales, Residential Sales, Rural Sales, Commercial/Industrial Property Management, and Residential Property Management [Ref: 0101]	<b>4653, 4654, 4655, 4656, 4657, 4658, 4659, 4660, 4662, 4664, 4665, 4666, 4667, 4668, 4669, 4670, 4671, 4672, 4673, 4674, 4676, 4677, 4678, 4679, 4680, 4681, 4682, 4683, 4684, 4685, 4689, 4690, 4691, 4692, 4706, 4708, 4709, 4710, 4711, 4712, 4713, 15500, 15501</b>
National Diploma in Real Estate [Ref: 0100]	<b>4667, 4670, 4674, 4683, 4684, 4685, 4689, 4694, 4697, 4698, 4699, 4701, 4704, 4706, 4707, 4708, 4709, 4710, 4711, 4712, 4713, 4714, 5146</b>

The following qualification is also affected by the outcome of this review. The standard setting body (SSB) has been advised that it requires revision.

Qualification title	Classification or standard in the qualification	SSB Name
National Certificate in Property Consultation and Valuation (Technical) (Level 5) [Ref: 0657]	<b>4678, 4679, 4680, 4681, 4682</b>	InfraTrain New Zealand

## Summary of main changes

All changes are in **bold**.

Key to review category	
<b>A</b>	Dates changed, but no other changes are made - the new version of the standard carries the same Id and a new version number
<b>B</b>	Changes made, but the overall outcome remains the same - the new version of the standard carries the same Id and a new version number
<b>C</b>	Major changes that necessitate the registration of a replacement standard with a new Id
<b>D</b>	Standard will expire and not be replaced

## Subfield Real Estate

Id	Domain	Title	Level	Credit	Review Category
4660	Real Estate Practice and Law	Demonstrate knowledge of basic real estate marketing and how to build a client base	3	2	C
<b>23156</b>	<b>Rural, Residential, Commercial and Business Sales</b>	<b>Demonstrate knowledge of basic real estate marketing</b>	<b>3</b>	<b>3</b>	
4666	Real Estate Practice and Law	Provide real estate clients and prospects with technical information on buildings	5	3	C
<b>23157</b>	<b>Rural, Residential, Commercial and Business Sales</b>	<b>Demonstrate knowledge of building styles, methods, and materials</b>	<b>4</b>	<b>3</b>	

## Subfield Real Estate

## Domain Real Estate Management

Id	Title	Level	Credit	Review Category
4693	Develop business plans for real estate firms <b>Develop new business plans for real estate firms</b>	6	6 <b>8</b>	B
4694	Develop plans for real estate projects <b>Outline plans for real estate projects</b>	5 <b>4</b>	4 <b>3</b>	B
4695	Implement the marketing function in real estate firms	5	5	B
4696	Manage the staffing function in real estate firms	5	5	B
4697	Facilitate staff performance in real estate firms <b>Facilitate performance of employees and contractors in real estate firms</b>	5	5	B
4698	Facilitate teamwork in real estate firms <b>Demonstrate knowledge of team building methods appropriate for real estate firms</b>	5	3 <b>4</b>	B
4699	Record financial transactions and prepare financial statements for real estate firms <b>Demonstrate knowledge of financial transactions and financial statements for real estate firms</b>	5 <b>4</b>	6 <b>4</b>	B
4700	Manage trust accounts in real estate firms	5	4	B

Id	Title	Level	Credit	Review Category
4701	Arrange insurance cover and loss prevention strategies in real estate firms	5	4	C
<b>23132</b>	<b>Identify, evaluate, and manage risk in a real estate context</b>	<b>6</b>	<b>6</b>	
4702	Implement internal controls and conduct internal checks and audits in real estate firms	5	3	B
4703	Manage the preparation of real estate contracts	5	4	B
4704	Facilitate the discharge of real estate contracts	5	2 <b>3</b>	B
4705	Manage real estate contracts of agency	5	3	B
5146	Direct real estate companies <b>Demonstrate knowledge of directing real estate entities under the Companies Act 1993</b>	5	5	B

## Domain Real Estate Practice and Law

Id	Title	Level	Credit	Review Category
4653	Describe the governing bodies roles and salespeople's duties in the real estate industry	3	2	C
<b>23133</b>	<b>Demonstrate an understanding of the real estate industry and practice in New Zealand</b>	<b>4</b>	<b>4</b>	
4654 and 4665	Demonstrate knowledge of real estate law	3	2	C
<b>23135</b>	Exercise the duty of care in real estate transactions <b>Demonstrate knowledge of the law of contract and the law of agency</b>	5 <b>4</b>	5 <b>5</b>	C
<b>23136</b> and <b>23141</b>	<b>Demonstrate knowledge of misleading and deceiving conduct and misrepresentation</b> <b>Demonstrate understanding of legal matters affecting real estate salespersons and property managers</b>	4 <b>5</b>	4 <b>4</b>	
4655 and 4706	Demonstrate knowledge of property titles, establish price ranges and complete listing forms	3	2	C
<b>23134</b>	Explain the main points of property and land law to real estate clients and prospects <b>Demonstrate knowledge of land ownership, transfer of ownership, and titles</b>	5 <b>5</b>	5 <b>4</b>	C
4656 and 4657	Develop plans to attract prospects for specific properties	3	2	C
<b>23140</b>	Demonstrate ability to qualify prospects and show and present property <b>Develop marketing plans for real estate, qualify purchasers, and present properties for sale</b>	3 <b>4</b>	2 <b>4</b>	C

<b>Id</b>	<b>Title</b>	<b>Level</b>	<b>Credit</b>	<b>Review Category</b>
4658 and 4659	Demonstrate knowledge of facilitating offers to buy or lease property	3	2	C
23137	Demonstrate knowledge of closing, financing and after sales service in the real estate industry <b>Demonstrate knowledge of the sale and purchase agreement and facilitate sale of real estate</b>	3 4	2 5	C
4662 23139	List residential properties and manage listings <b>Demonstrate knowledge and use of listing form and of appraising property</b>	4 4	3 4	C
4664	Qualify and advise prospective buyers of residential properties	4	2	D
4707	Explain leasing, legal, and financial matters to real estate clients and prospects <b>Explain leasing, legal, and financial matters to vendors and prospective purchasers</b>	5	4	B
4708	Prepare condition and descriptive reports for real estate clients and prospects <b>Prepare condition and redevelopment potential reports for potential vendors and purchasers</b>	5 4	4	B
4714	Provide real estate clients and prospects with advice on resource management issues <b>Provide vendors and prospective purchasers with advice on resource management issues</b>	6	9 8	B
15500	Establish a presence in the real estate market and attract prospects for specific properties <b>Establish a presence in the real estate market</b>	4	4	B
22306	<b>Demonstrate knowledge of lawful structure for real estate business entities</b>	5	4	New
22311	<b>Demonstrate understanding of the Unit Titles Act 1972</b>	4	3	New
22314	<b>Demonstrate knowledge of requirements for maintaining effective control of a real estate business</b>	5	4	New
23138	<b>Demonstrate knowledge of council zoning and building law needed to act as a real estate agent</b>	3	3	New

## Domain Residential and Commercial Property Management

<b>Id</b>	<b>Title</b>	<b>Level</b>	<b>Credit</b>	<b>Review Category</b>
4678	Recommend rental ranges and manage repairs <b>Demonstrate knowledge of rent reviews and recommend rental ranges for residential property</b>	4	2 3	B

Id	Title	Level	Credit	Review Category
4679	List residential property for rent and manage listings <b>List and market residential rental properties and market residential property management services</b>	4	4 5	B
4680	Manage tenanted residential property on an ongoing basis	4	3 5	B
4681	Complete tenancy agreements for residential property	4	1 3	B
4682	Manage the tenants of rented residential property on an ongoing basis <b>Manage the tenants of rented residential property</b>	4	4	B
4683	Obtain contracts and authorities to manage commercial properties <b>Obtain contracts and authorities to manage commercial and industrial properties</b>	5	3 4	B
4684	Prepare management plans for commercial properties <b>Prepare management plans for commercial and industrial properties</b>	5	5 6	B
4685	Attract and qualify tenants for commercial properties and prepare and obtain lease agreements <b>Attract and qualify tenants for commercial and industrial properties and prepare lease agreements</b>	5	7	B
4686	Manage tenants and leases for commercial properties	5	5	B
4687	Manage commercial properties	5	5	B
4688	Report on the performance of commercial properties	6	5	B
22303	<b>Apply entrepreneurship and innovation in a property investment context</b>	6	5	New
22305	<b>Apply entrepreneurship and innovation to managing a rental roll</b>	6	6	New
22308	<b>Manage tenanted apartments for a body corporate on an ongoing basis</b>	4	4	New
22309	<b>Prepare and conduct a body corporate meeting</b>	5	3	New
22310	<b>Demonstrate knowledge of the Residential Tenancies Act 1986 and prepare tribunal applications</b>	4	4	New

## Domain Rural, Residential, Commercial And Business Sales

Id	Title	Level	Credit	Review Category
4667	Qualify vendors and appraise residential properties	4	3	D
4668 <b>23150</b>	Facilitate the sale and/or purchase of residential properties <b>Prepare sale and purchase agreements for complex situations relating to residential property</b>	4 <b>4</b>	4 <b>4</b>	C
4669	Complete investment analyses of residential properties and prepare investment advice <b>Demonstrate knowledge of appraisal and complete investment analyses of residential properties</b>	4	3 <b>5</b>	B
4670	Appraise rural properties and qualify vendors	4	4	D
4671	List rural properties and manage listings <b>List rural properties and promote listings</b>	4	3 <b>4</b>	B
4672	Qualify and advise prospective buyers of rural properties	4	3	D
4673 <b>23152</b>	Facilitate the sale and/or purchase of rural properties <b>Prepare sale and purchase agreements for complex situations relating to rural property</b>	4 <b>4</b>	4 <b>4</b>	C
4674	Appraise commercial/industrial properties and qualify vendors <b>Prepare appraisals of commercial and industrial sites and qualify vendors</b>	4	4 <b>6</b>	B
4675	List commercial/industrial properties and market listings <b>List commercial and industrial properties and market listings</b>	4	4	B
4676 <b>23148</b>	Qualify and advise prospective buyers of commercial/industrial properties <b>Qualify purchasers and demonstrate knowledge of investment factors for commercial and industrial properties</b>	4 <b>4</b>	3 <b>4</b>	C
4677 <b>23149</b>	Facilitate the sale and/or purchase of commercial/industrial properties <b>Prepare Agreement for Sale and Purchase for Real Estate for commercial and industrial properties</b>	4 <b>5</b>	5 <b>5</b>	C
4689 and 4712 <b>23142</b> <b>23143</b> and <b>23144</b>	Appraise businesses and qualify vendors Prepare and confirm appraisals of larger businesses <b>Appraise smaller businesses</b> <b>Appraise medium size businesses</b> <b>Appraise larger size businesses</b>	4 5 <b>4</b> <b>4</b> <b>4</b>	3 5 <b>5</b> <b>5</b> <b>6</b>	C C
4690	List businesses for sale and manage listings	4	4	D

<b>Id</b>	<b>Title</b>	<b>Level</b>	<b>Credit</b>	<b>Review Category</b>
4691	Qualify and advise prospective buyers of businesses	4	3	D
4692	Facilitate the sale and/or purchase of businesses	4	5	C
<b>23145</b>	<b>Facilitate the sale and purchase of businesses</b>	<b>4</b>	<b>4</b>	
4709	Prepare and confirm appraisals of rural properties	5	5	C
<b>23153</b>	<b>Prepare appraisals of horticultural and specialised unit properties</b>	<b>4</b>	<b>5</b>	
and <b>23154</b>	<b>Prepare appraisals of pastoral and arable properties</b>	<b>4</b>	<b>5</b>	
4710	Prepare and confirm appraisals of vacant residential land and improvements to residential properties	5	5	C
<b>23151</b>	<b>Demonstrate an understanding of the subdivision process and appraise vacant residential land</b>	<b>5</b>	<b>5</b>	
4711	Prepare and confirm appraisals of commercial/industrial sites	5	5	D
4713	Prepare and confirm appraisals of multi-unit residential properties	5	5	B
	<b>Prepare appraisals of multi-unit residential properties</b>	<b>4</b>	<b>4</b>	
15501	Appraise lifestyle properties and qualify vendors	4	4	B
	<b>Prepare appraisals of lifestyle properties</b>			
15502	Prepare, plan, and facilitate a property sale by auction	4	3	B
<b>23146</b>	<b>Prepare Agreement for Sale and Purchase of a Business relating to sale of franchise operations</b>	<b>4</b>	<b>4</b>	<b>New</b>
<b>23147</b>	<b>Demonstrate knowledge of the business broking sector in real estate</b>	<b>4</b>	<b>4</b>	<b>New</b>
<b>23155</b>	<b>Demonstrate an understanding of the auction and tender methods for sale of real estate in New Zealand</b>	<b>4</b>	<b>3</b>	<b>New</b>