

Field Service Sector**Review of *Real Estate* unit standards**

Subfield	Domain	ID
Real Estate	Real Estate Practice and Law	22311
	Residential and Commercial Property Management	4678-4682, 22310
	Rural, Residential, Commercial and Business Sales	23157

The REINZ Industry Training Organisation Ltd (REAL ITO) has completed the review of the unit standards listed above.

Date new versions published

August 2011

Planned review date

December 2016

Summary

The expiry of the 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] on 30 June 2010 meant the real estate residential property management industry sector was without an industry-specific qualification.

Residential property management industry representatives and the Industry Advisory Group (IAG) requested a review of unit standards in the residential property management strand of the expired qualification, and development of new unit standards that could be included in new qualifications. After consultation with the IAG, industry representatives, and organisations with consent to assess, the content, levels and credit values of the reviewed and new standards were agreed.

Main changes resulting from the review

- The following standards were replaced by other standards due to significant changes in the removal of content and new evidence requirements being developed:
 - standards 4678 and 4679 were replaced by standard 27485
 - standard 4680 was replaced by standard 27491
 - standard 4681 was replaced by standards 27489 and 27497
 - standard 4682 was replaced by standard 27492
 - standard 22310 was replaced by standards 27486 and 27496.
- Standard 22311 was reviewed to reflect the new Unit Titles Act 2010.
- Standard 23157 was reviewed and updated.
- New standards 27487, 27488, 27490, 27493, 27494, and 27495 were developed to cover skills and knowledge required by the real estate industry-sector.

Category C unit standards will expire at the end of December 2012.

Impact on Consent and Moderation Requirements (CMR)

The development of new residential property management sector-specific assessment standards has impacted on the teaching and assessing requirements for organisations seeking consent to assess against these standards. See *Industry or sector-specific requirements for consent to assess*, Criterion 3 in CMR 0070 for details.

Impact on registered qualifications

The following table identifies a qualification developed by another SSB that is impacted by the outcome of this review and development. The SSB has been advised that the qualification requires revision. The standards that generated the status *Affected* are listed in **bold**.

Ref	Qualification Title	ID	SSB Name
0657	National Certificate in Property Consultation and Valuation (Technician) (Level 5)	4678-4682	InfraTrain New Zealand

Detailed list of unit standards – classification, title, level, and credits

All changes are in **bold**.

Key to review category	
A	Dates changed, but no other changes are made - the new version of the standard carries the same ID and a new version number
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
C	Major changes that necessitate the registration of a replacement standard with a new ID
D	Standard will expire and not be replaced

Service Sector > Real Estate > Real Estate Practice and Law

ID	Title	Level	Credit	Review Category
22311	Demonstrate an understanding of the Unit Titles Act 1972 Demonstrate knowledge of the Unit Titles Act 2010 for real estate personnel	4	3	B

Service Sector > Real Estate > Residential and Commercial Property Management

ID	Title	Level	Credit	Review Category
4678	Demonstrate knowledge of rent reviews and recommend rental ranges for residential property	4	3	C
4679	List and market residential rental properties and market residential property management services	4	5	C
27485	Market and manage residential rental properties	4	20	
4680	Manage tenanted residential property on an ongoing basis	4	5	C
27491	Maintain tenanted residential property on an ongoing basis	4	8	

ID	Title	Level	Credit	Review Category
4681	Complete tenancy agreements for residential property	4	3	C
27489	Inspect a residential property for rental and prepare a report	4	4	
27497	Demonstrate knowledge of the bond system for residential property rentals	3	3	
4682	Manage the tenants of rented residential property	4	4	C
27492	Set up a residential property rental	4	10	
22310	Demonstrate knowledge of the Residential Tenancies Act 1986 and prepare tribunal applications	4	4	C
27486	Manage residential tenancy disputes	4	8	
27496	Demonstrate knowledge of Residential Tenancies Act 1986 for residential property management	3	3	
27487	Develop a disaster recovery plan for a residential property management company	5	8	New
27488	Describe the roles of residential property managers and letting agents	3	2	New
27490	Explain the role of the Tenancy Tribunal for a residential property rental	3	3	New
27493	Assess and report on the efficiency, comfort and health of a given house for residential property marketing	3	3	New
27494	Demonstrate knowledge of body corporate for residential property rental	3	2	New
27495	Demonstrate knowledge of residential property rental	3	2	New

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

ID	Title	Level	Credit	Review Category
23157	Demonstrate knowledge of building styles, methods, and materials Demonstrate knowledge of building styles, methods, and materials for real estate personnel	4	3	B