

## Field      Service Sector

### Transfer of standard setting responsibility for, and development of new *Real Estate* unit standards

Subfield	Domain	ID
Real Estate	Real Estate Practice and Law	22311, 23134
	Residential and Commercial Property Management	22308, 22309, 27485-27497
	Rural, Residential, Commercial and Business Sales	4669, 23157

The ElectroTechnology Industry Training Organisation (ETITO) has completed the revision of the unit standards listed above. The standards have also been rolled over to maintain their currency.

**Date new versions published**

**July 2012**

**Planned review date**

**December 2015**

#### Summary

The revision was largely driven by the need to amend the unit standards to address the change in Standard Setting Body responsibility from Real ITO to ETITO. The legislation has been updated, and other minor amendments have been made to address any assessment issues or typographical errors.

As the revision was occurring in parallel to the development of New Zealand Certificates in Residential Property Management, begun by Real ITO and concluded by ETITO, it presented the opportunity to address assessment concerns in relation to standards intended to have a relationship to these qualifications. Content was amended, credit values were corrected where development feedback showed that the credit assigned was too low, and two new unit standards were developed that were required to meet industry outcomes.

The change process was supported by industry stakeholders including the Real Estate Institute of New Zealand, the Real Estate Agents Authority, and the Property Institute of New Zealand.

#### Main changes

- standards were moved from CMR 0070 to CMR 0003
- other amendments to update legislation and for Standard Setting Body responsibility, clarity and ease of assessment
- last date for assessment of all previous versions was set to 31 December 2013
- review date for all unit standards was set to 31 December 2015, after the Real Estate sector review of qualifications in 2014

- 4669 – statement added clarifying that the unit standard is not for people who provide property investment advice regulated under the Financial Advisers Act 2008
- 22308 – credit value increased to 5
- 22309 – title and content amended to reflect the change to the Unit Titles Act 2010
- 22311 – amended to reflect the change to the Unit Titles Act 2010
- 27491 – credit value increased to 10
- 27493 – use of the Homestar Assessment Tool has been made optional rather than mandatory
- two new standards, which relate to Residential Property Management, were developed.

### Impact on Consent and Moderation Requirements (CMR)

CMR 0003 has been amended to include Real Estate sector requirements for these unit standards into a new appendix.

### Impact on registered qualifications

Key to type of impact	
<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 ETITO qualification is impacted by the outcome of this revision and will be revised in mid 2012. The classifications and/or standards that generated the status *Affected* are listed in **bold**.

Ref	Qualification Title	Classification or ID
1731	National Diploma in Real Estate (Agent) (Level 5)	<b>22308</b>

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

All changes are in **bold**.

Service Sector > Real Estate > Real Estate Practice and Law

ID	Title	Level	Credit
22311	Demonstrate knowledge of the Unit Titles Act 2010 for real estate personnel	4	3
23134	Demonstrate knowledge of land ownership, transfer of ownership, and titles	5	4

Service Sector > Real Estate > Residential and Commercial Property Management

ID	Title	Level	Credit
22308	Manage tenanted apartments for a body corporate on an ongoing basis	4	4 <b>5</b>
22309	Prepare and conduct a body corporate meeting <b>Prepare and conduct body corporate meetings</b>	5	3
27485	Market and manage residential rental properties	4	20
27486	Manage residential tenancy disputes	4	8
27487	Develop a disaster recovery plan for a residential property management company	5	8

ID	Title	Level	Credit
27488	Describe the roles of residential property managers and letting agents	3	2
27489	Inspect a residential property for rental and prepare a report	4	4
27490	Explain the role of the Tenancy Tribunal for a residential property rental	3	3
27491	Maintain tenanted residential property on an ongoing basis	4	8 <b>10</b>
27492	Set up a residential property rental	4	10
27493	Assess and report on the efficiency, comfort and health of a given house for residential property marketing	3	3
27494	Demonstrate knowledge of body corporate for residential property rental	3	2
27495	Demonstrate knowledge of residential property rental	3	2
27496	Demonstrate knowledge of Residential Tenancies Act 1986 for residential property management	3	3
27497	Demonstrate knowledge of the bond system for residential property rentals	3	3

## Service Sector &gt; Real Estate &gt; Rural, Residential, Commercial and Business Sales

ID	Title	Level	Credit
4669	Demonstrate knowledge of appraisal and complete investment analyses of residential properties	4	5
23157	Demonstrate knowledge of building styles, methods, and materials for real estate personnel	4	3

## Service Sector &gt; Real Estate &gt; Residential and Commercial Property Management

ID	Title	Level	Credit	Status
<b>27774</b>	<b>Demonstrate knowledge of rental appraisal and complete rental appraisals for prospective residential rental properties</b>	<b>4</b>	<b>3</b>	<b>New</b>
<b>27775</b>	<b>Demonstrate knowledge of the impact of, and response to, disasters for residential property management</b>	<b>4</b>	<b>4</b>	<b>New</b>