

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

Subfield	Domain	ID
Real Estate	Real Estate Management	4695, 4700, 30481-30484, 30488, 30494
	Real Estate Practice and Law	26152, 26154, 30485-30487, 30495
	Rural, Residential, Commercial and Business Sales	30493

The Skills Organisation has completed the review of the unit standards listed above.

Date new versions published

July 2021

Planned review date

December 2026

Summary

The unit standards were reviewed to incorporate changes to legislation that have impacted the wider Real Estate industry and assessment requirements. The Skills Organisation, in partnership with stakeholders within the real estate sector, reviewed the unit standards to ensure they are fit for purpose, relevant to the wider Real Estate industry, and readily available for assessment. Skills formed subject matter expert working groups which consisted of representatives from the New Zealand Real Estate Institute, industry associations, training providers and independent experts. These representatives were involved in the review, writing of unit standards, and providing feedback from their own networks. The review was conducted through a series of face-to-face meetings with the intention that the reviewed unit standards would inform the assessment of the New Zealand Certificate in Real Estate (Level 5) [Ref: 3580] and the New Zealand Certificate in Real Estate (Level 6) [Ref: 4396].

Main changes

- Legislation and definitions were updated for currency.
- Performance criteria and range statements were updated to clarify evidence requirements for assessment.
- Titles for unit standards 4695, 4700, 26154, 30482, 30483, 30486, 30487, 30488, 30493 and 30494 were updated to reflect reviewed content.
- The level of unit standards 4695, 30494 and 30495 has increased to level 6 as a result of industry feedback.
- Credit for some unit standards were updated to better reflect the time to learn and assess against the requirements of the unit standard.
- Code of conduct and anti-money laundering and countering financing of terrorism specific legislation appropriate to real estate work was added to applicable unit standards under the *Real Estate Management* domain.
- Unit standard 30484 was expired without replacement as its content was already covered in unit standard 30483.
- Three new unit standards were developed.
- The last date for assessment of superseded versions for unit standards 4695, 4700, 26152 and 26154 has been set to June 2023 to align with the expiry of the associated National Certificate.

Category D unit standard 30484 will expire at the end of June 2022

The last date for assessment of superseded versions of Category B unit standards 4695, 4700, 26152 and 26154 is 30 June 2023

The last date for assessment of superseded versions of all other Category B unit standards is December 2021

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 Management

ID	Title	Level	Credit	Review Category
4695	Develop and implement and evaluate a marketing strategy for a property or business Implement and evaluate a marketing strategy for a property or business	5 6	6	B
4700	Manage a trust account for a real estate branch or agency Demonstrate knowledge of managing a trust account for a real estate business	5	4 5	B
30481	Demonstrate and apply knowledge of business entities and a policy and procedure manual in a real estate context	6	8 10	B
30482	Assess a real estate business's organisational processes and practices for real estate contracts Develop and evaluate a real estate business's organisational processes and practices for real estate complex contracts	6	5	B
30483	Develop and support a real estate agency and licensee to achieve agency and personal goals Develop and support a real estate business and licensee to achieve business and professional goals	6	4 5	B
30484	Support and enable licensees and employees to improve engagement and productivity within a real estate branch or agency	6	3	D
30488	Supervise and support licensees and employees with real estate contracts and property management Evaluate and support licensees and employees with real estate contracts and property management	5	8 5	B
30494	Demonstrate and apply knowledge of human resources, risk management, and revenue for a real estate branch Demonstrate and apply knowledge of human resource management, risk management, and revenue for a real estate business	5 6	5 6	B
32733	Analyse strategies for cultural inclusion to support business objectives in the real estate context	6	5	New

ID	Title	Level	Credit	Review Category
32734	Demonstrate knowledge of and develop professional, ethical, and social policies in a real estate context	6	5	New

Service Sector > Real Estate > Real Estate Practice and Law

ID	Title	Level	Credit	Review Category
26152	Apply knowledge of ethics and industry best practice principles to real estate agency work	5	4 5	B
26154	Demonstrate knowledge of requirements for supervising within a real estate branch or agency Demonstrate knowledge of supervisory responsibilities within a real estate business	5	4 5	B
30485	Inform real estate licensees and employees about employment law and other compliance obligations	6	6 5	B
30486	Supervise and support licensees completing inspections and appraisals Evaluate and support licensees completing inspections and appraisals	6	4 3	B
30487	Demonstrate knowledge of legislation and industry best practice applicable to inspections and appraisals Demonstrate knowledge of legislation, best practice and resource management applicable to inspections and appraisals	5	3 4	B
30495	Build and maintain professional relationships with real estate clients, customers, and networks	5 6	3 5	B
32735	Manage trust accounts and anti-money laundering and countering financing of terrorism for a real estate business	6	8	New

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

ID	Title	Level	Credit	Review Category
30493	Evaluate a licensee's investment analysis of a residential or commercial property Evaluate a licensee's investment analysis of an existing or new residential or commercial property	5	3	B