

Title	Demonstrate knowledge of law relating to land titles, ownership, and transfer of land		
Level	5	Credits	4

Purpose	<p>This unit standard is for people preparing for entry into, or who are currently working in, the real estate industry.</p> <p>People credited with this unit standard are able to:</p> <ul style="list-style-type: none"> – explain property law terminology; – identify Titles and explain registered interests; – explain the law relating to the ownership and transfer of land; and – explain forms of co-ownership of land.
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Classification	Real Estate > Real Estate Practice and Law
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Available grade	Achieved
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Guidance Information

- 1 Legislation
 - Fair Trading Act 1986;
 - Fencing Act 1978;
 - Land Transfer Act 2017;
 - Overseas Investment Act 2005;
 - Overseas Investment Regulations 2005;
 - Property Law Act 2007;
 - Property (Relationships) Act 1976;
 - Public Works Act 1981;
 - Real Estate Agents Act 2008;
 - Te Ture Whenua Māori Act 1993;
 - Unit Titles Act 2010;
 - Unit Titles Regulations 2011;
 - and all subsequent amendments and replacements.
- 2 Definition

Records of Title prove the ownership of land and rights and restrictions that apply to land. They are previously referred to as computer register or Certificates of Title; renamed in the Land Transfer Act 2017.

Outcomes and performance criteria

Outcome 1

Explain property law terminology.

Performance criteria

1.1 Explain property law terminology as they apply to real estate practice.

Range includes but is not limited to – Record of Title, equitable interest, indefeasibility, lease, legal interest, licence, ownership, personal property, possession, real property, registered interest, title search, types of title.

Outcome 2

Identify Records of Titles and explain registered interests.

Performance criteria

2.1 Identify Records of Title and explain their tenure consistent with applicable legislation.

Range includes but is not limited to – company share, cross lease, free hold (fee simple), leasehold, unit title (stratum estate).

2.2 Explain interests that may be registered on the Record of Title consistent with applicable legislation.

Range interests include but are not limited to – consent notices, fencing covenants, fencing agreements, land covenants, limited as to parcels, limited as to title, caveats, easements, mortgages.

Outcome 3

Explain the law relating to the ownership and transfer of land.

Performance criteria

3.1 Explain land ownership in New Zealand in terms of the Torrens system.

Range includes but is not limited to – Record of Title, registration of title, indefeasibility of title.

3.2 Explain forms of land transfer consistent with applicable legislation.

Range includes but is not limited to – sale and purchase, will, gift, trust, operation of law, assignment of lease, acquisition by the Crown.

3.3 Explain the land transfer process consistent with applicable legislation.

Range includes but is not limited to – sale and purchase, procedure for the transfer of land, information recorded in the land transfer system, creation of other interests.

Outcome 4

Explain forms of co-ownership of land.

Performance criteria

4.1 Explain forms of co-ownership of land consistent with applicable legislation.

Range includes but is not limited to – joint tenancy, tenancy in common, Māori ownership of land, company, trust.

Replacement information	This unit standard replaced unit standard 4655 and unit standard 4706.
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Planned review date	31 December 2025
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	18 December 2006	31 December 2013
Review	2	12 February 2010	31 December 2013
Revision	3	19 July 2012	31 December 2019
Review	4	16 February 2017	31 December 2022
Review	5	28 January 2021	31 December 2022
Revision	6	28 October 2021	N/A

Consent and Moderation Requirements (CMR) reference	0003
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact The Skills Organisation reviewcomments@skills.org.nz if you wish to suggest changes to the content of this unit standard.