

Title	Explain licensing and the code of professional conduct under the Real Estate Agents Act 2008		
Level	4	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 the standards of professional conduct expected of a real estate licensee; – explain the requirements to report unsatisfactory conduct and misconduct; – explain the obligations of a licensee to create awareness of the Act and Regulations; – explain the rules for client and customer care; – explain the requirements for licensing; – explain of the requirements for supervision of licensees; and – explain the complaints procedure as they affect individual licensees.
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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
 Real Estate Agents Act 2008;
 Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012;
 Real Estate Agents (Licensing) Regulations 2009;
 and all subsequent amendments and replacements.

- 2 Definitions
 The *Act* refers to the Real Estate Agents Act 2008.
Agent refers to a real estate agent who holds, or is deemed to hold, a current licence as an agent under the Real Estate Agents Act 2008.
Approved guides refer the two approved guides developed by the Real Estate Authority covering an agency agreement and a sale and purchase agreement.
 CAC refers to the Complaints Assessment Committee.
Client refers to the person on whose behalf an agent carries out real estate agency work.
 The *Code* refers to the Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012. Within the real estate industry, this may also be referred to as the Code of Conduct.

Customer refers to a person who is a party or potential party to a transaction and excludes a prospective client and client.

Licensee refers to an agent, branch manager, or salesperson.

Regulations refers to the Real Estate Agents (Licensing) Regulations 2009.

Outcomes and performance criteria

Outcome 1

Explain the standards of professional conduct expected of a real estate licensee.

Performance criteria

- 1.1 Explain the standards of professional conduct in accordance with the Code.
- 1.2 Explain how ethical principles apply to the standards of professional conduct in accordance with the Code.
- Range ethical principles may include but is not limited to – fiduciary duty, duty of care, fairness, personal conduct, disclosure, recordkeeping, impartiality.
- 1.3 Explain unsatisfactory conduct and misconduct as defined in the Act.

Outcome 2

Explain the requirements to report unsatisfactory conduct and misconduct of a real estate licensee.

Performance criteria

- 2.1 Explain the duty of a licensee to report unsatisfactory conduct and misconduct in accordance with the Code.
- 2.2 Explain the reporting process for unsatisfactory conduct and misconduct.

Outcome 3

Explain the obligations of a licensee to create awareness of the Act and Regulations.

Performance criteria

- 3.1 Explain the obligations of a licensee to create awareness of the provisions of the Act and Regulations.
- Range explanation must in reference of, but is not limited to – approved guides, the Code.

Outcome 4

Explain the rules for client and customer care.

Performance criteria

4.1 Explain the rules for client care and customer care in accordance with the Code.

Outcome 5

Explain the requirements for licensing.

Range salesperson, branch manager, agent.

Performance criteria

5.1 Explain licensing requirements in terms of the entitlement to be licensed, in accordance with the Act.

5.2 Explain licensing requirements in terms of the application renewal process for a licence, in accordance with the Act.

5.3 Explain how each class of licence determines the work of a licensee, in accordance with the Act.

Outcome 6

Explain the requirements for supervision of licensees.

Performance criteria

6.1 Explain the agent's and/or branch manager's responsibilities in terms of supervision and management of licensees in accordance with the Act and the Code.

Outcome 7

Explain the complaints procedure as they affect individual licensees.

Performance criteria

7.1 Explain the functions of the CAC in accordance with the Act.

7.2 Explain the provisions for complaint resolution in accordance with the Act.

7.3 Explain the functions of the Disciplinary Tribunal in accordance with the Act.

7.4 Explain the possible actions that may be taken by the Disciplinary Tribunal in accordance with the Act.

Replacement information

This unit standard replaced unit standard 23133.

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	12 February 2010	31 December 2013
Rollover and Revision	2	16 August 2012	31 December 2019
Review	3	16 February 2017	31 December 2022
Review	4	28 January 2021	31 December 2022
Revision	5	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.