

Title	Develop and evaluate a real estate business's organisational processes and practices for real estate complex contracts		
Level	6	Credits	5

Purpose	<p>This unit standard is for people who intend to operate as a licensed agent within the real estate industry.</p> <p>People credited with this unit standard are able to develop and evaluate a real estate business's organisational processes and practices for real estate complex contracts.</p>
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Classification	Real Estate > Real Estate Management
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Available grade	Achieved
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Guidance Information

- 1 Legislation and regulations relevant to this standard include:
 - Consumer Guarantees Act 1993;
 - Contract and Commercial Law Act 2017;
 - Fair Trading Act 1986;
 - Financial Transactions Reporting Act 1996;
 - Goods and Services Tax Act 1985;
 - Health and Safety at Work Act 2015;
 - Human Rights Act 1993;
 - Privacy Act 2020;
 - Real Estate Agents Act 2008;
 - Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012;
 - and all subsequent amendments and replacements.

- 2 Definitions
 - Agent* refers to a real estate agent who holds, or is deemed to hold, a current licence as an agent under the Real Estate Act 2008.
 - Complex contracts* are similar to regular contracts; written agreements between two or more parties that are legally binding; however, with the added complexity of competing priorities such as defective titles, unconsented works, weathertightness, lengthy due diligence, contemporaneous settlements, etc.
 - Industry requirements* refers to all actions by licensees and employees which must comply with relevant professional standards, legislation, and rules made under the provision of applicable legislation.
 - Real estate business* refers to a business that conducts real estate agency work as defined by the Real Estate Agents Act 2008 for the purpose of bringing about a transaction.

3 Assessment

Evidence provided for assessment against this unit standard must be derived from a real or a simulated workplace situation, provided the simulation reflects industry requirements and requires performance that replicates a real working environment.

Outcomes and performance criteria

Outcome 1

Develop and evaluate a real estate business's organisational processes and practices for real estate complex contracts.

Performance criteria

1.1 Develop a real estate business's systems and processes relating to real estate complex contracts.

Range includes but is not limited to – record-keeping, storage and security of contractual documents, information sharing mechanisms, disclosure of property defects.

1.2 Evaluate a real estate business's training programmes and resources relating to real estate complex contracts to determine any need for improvement and provide recommendations for any potential improvements.

Range includes but is not limited to – guidance, best practice, templates, drafting of valid contracts, amended or self-generated clauses, standardised clauses, checklists.

1.3 Develop a method that ensures systems and processes, training programmes or resources relating to real estate complex contracts continue to operate effectively.

Range evidence of one method for either systems and processes, training programs or resources is required.

Planned review date	31 December 2026
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	26 October 2017	31 December 2021
Review	2	29 July 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.