

Qualifications for Property Representatives – period of validity

GOVERNANCE

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CONTEXT AND BACKGROUND

The Property Agents Board (the Board), is the statutory authority responsible for property agents in Tasmania.

Amongst other things, the functions of the Board are:

- to administer the licensing system for property agents established by the *Property Agents and Land Transactions Act 2016* (the Act), and
- to maintain the Board's Register of Property Agents.

OBJECTIVE

The objective of this policy is to provide advice to the property agents industry in understanding the validity of qualifications and prescribed educational qualifications under the Act and when it may be necessary for an applicant to resit the property representative examination administered by the Board in order to obtain the necessary qualification as they are no longer working in the property agents industry.

SCOPE

This policy applies to **all** licensed property agents who are licensed or seek to be licensed under the Act.

POLICY PRINCIPLES

The Board may change policies relevant to the validity of qualifications that do not require legislative amendment at any time. However, the property agents industry will be notified of all amended policies which will be published on the Board's website to ensure that property agents are aware of any changed requirements.

LEGISLATIVE FRAMEWORK

Section 28 of the *Property Agents and Land Transactions Act 2016* (the Act) states as follows:

'Section 28 A person is qualified to be granted a property representative licence if the person –

(a) has the prescribed educational qualifications; or

(b) satisfies the Board, by examination or inquiry, that the person has sufficient knowledge and experience of the functions of a property representative to be able to carry on that occupation.'

A prescribed qualification is defined in Regulation 41(4) of the *Property Agents and Land Transactions Regulations 2017* (the Regulations) as follows:

"(4) For the purposes of section 28(a) of the Act, the prescribed educational qualification is successful completion , within the previous 2 years of an examination for property representatives administered by the Board."

QUALIFICATION - PROPERTY REPRESENTATIVE EXAMINATION ADMINISTERED BY THE BOARD

As stated in the Act and Regulations, a person may apply and be granted a property representative licence under section 28 of the Act after successful completion of a property representative exam administered by the Board.

Example

An applicant successfully completes a property representative exam administered by the Board on 26 April 2018. The applicant has until 26 April 2020 to make an application for a property representative licence under section 28 of the Act.

QUALIFICATION - USING SUFFICIENT KNOWLEDGE AND EXPERIENCE

The Board appreciates that due to personal circumstances a property agent may not renew their licence and may wish to re-enter the property agents industry at a later date.

In this situation the Board has determined that the Board would be satisfied that a person is qualified to be granted a property representative licence under section 28(b) of the Act as they have sufficient knowledge and experience as long as the person's name has been in Part 4 of the Register at any time during the 2 year period immediately preceding the licence application.

Example

An applicant had a valid property agent licence issued by the Board that expired on 30 June 2019. Due to personal circumstances the applicant did not seek to renew their licence for the 2019-2020 licence year. The applicant has until 30 June 2021 to apply for a property representative licence on the basis that they have sufficient knowledge and experience of the functions of a property representative to be granted a licence.

In this situation if the person seeks to apply after 30 June 2021, the applicant would need to successfully complete the property representative examination administered by the Board in order to have the prescribed educational qualification.

Requirement for additional Continuing Professional Development (CPD)

All property agents are required to complete a minimum of 8 CPD points in order to have their licence renewed.

However, when an applicant is granted a licence after they have been out of the industry for a period of time, the Board has determined that 4 additional CPD points will be imposed on top of the requisite 8 CPD points in the first year of their licence being granted. These additional CPD points will be noted as a condition of the licence.

Example

A property agent was licensed for the 2017-2018 licence year but did not renew their licence for the 2018-2019 licence year. The property agent applied for and was granted a property agent licence in 2019-2020 and an additional 4 CPD points were imposed as a condition on their licence. The property agent will be required to have completed 12 points of CPD in order for their licence to be renewed for 2020-2021.