

A REVIEW OF TRAINING FOR OCCUPATIONAL LICENSING IN THE

NEW SOUTH WALES PROPERTY SERVICES INDUSTRY

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The property industry has undergone many changes during the last 20 years, and in particular the volume of property transactions relating to property management and sales transactions has increased dramatically. Standards for educational requirements are constantly improving to meet the growing demand occurring in many other industries. Therefore, the recommendations below represent a summary from the research findings I have undertaken for occupational licensing, combined with the face to face consultations and submissions received by the training review panel.

1. RECOMMENDATION TO INTRODUCE A PROVISIONAL CERTIFICATE OF REGISTRATION

Prior to commencing work under the Property Stock and Business Agents Act 2002 and the Associated Regulations (PS & BA), the employee must complete designated units from the Property Services Training Package. These units will provide the educational requirements to obtain a *provisional certificate of registration*. The selected units should include property management, real estate sales, business sales, strata management, and financial obligations such as an introduction to trust accounts. These units will provide the student with basic foundational knowledge in the property industry. The units are pre-requisites for obtaining work in the property industry and it is envisaged that an approximate time frame of 65 hours of face to face tuition, plus extra time allocated for the students to complete assessments/exams/assignments will be required.

2. RECOMMENDATION TO INTRODUCE A CERTIFICATE IV QUALIFICATION FOR THE CERTIFICATE OF REGISTRATION

Once the employee receives their *Provisional Certificate of Registration*, the employee has a maximum of three years (subject to extenuating circumstances), to complete the Certificate IV from the Property Services Training Package. It is essential that the employee is actively enrolled to complete this course within the designated three years. Many of the units for the *provisional certificate of registration* will be embedded within the Certificate IV syllabus.

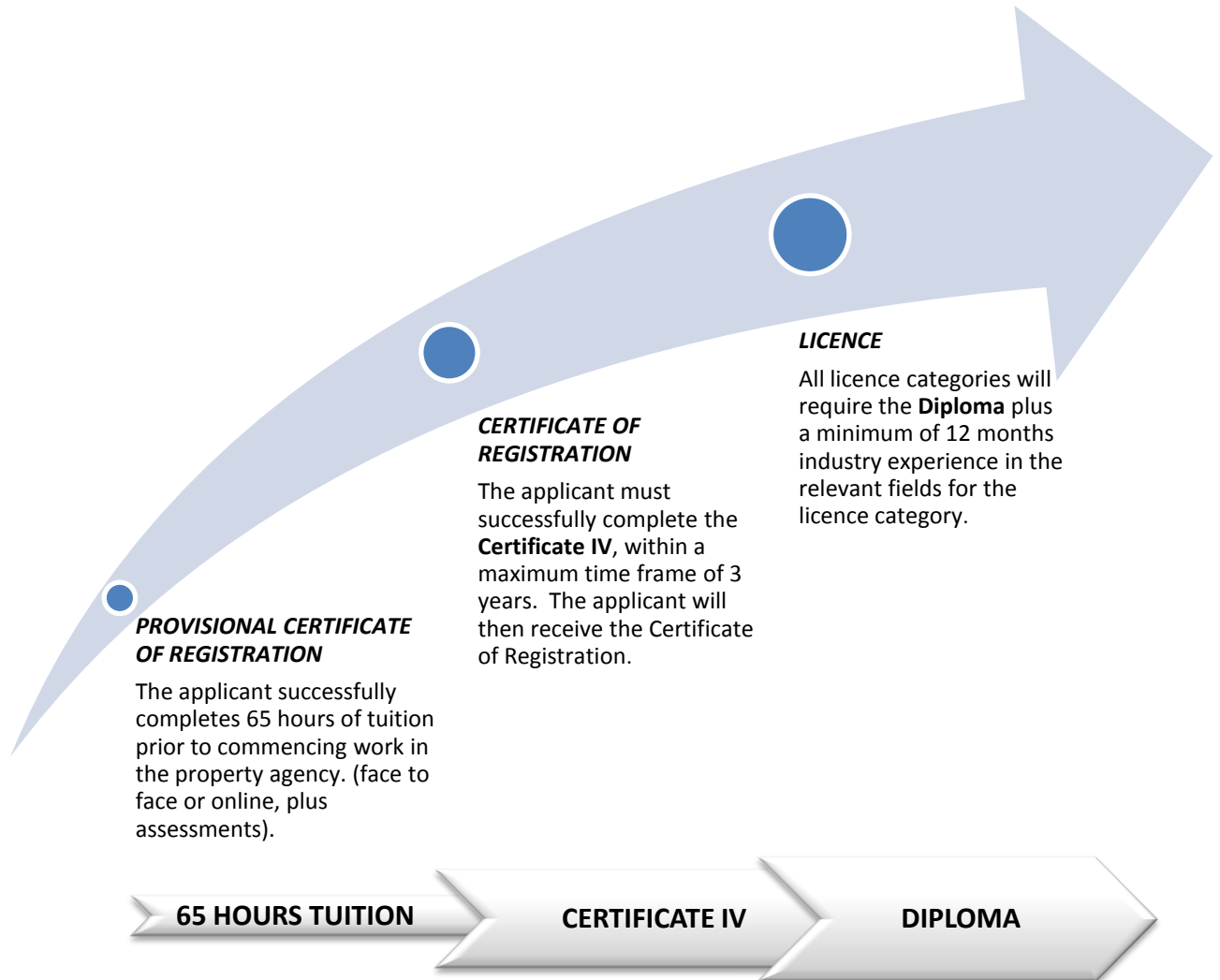
In conclusion, the Certificate IV is nominated as the minimum educational requirement to continue working under the PS & BA. On completion of the Certificate IV, the employee will receive a *Certificate of Registration*.

3. RECOMMENDATION TO INTRODUCE A DIPLOMA QUALIFICATION FOR THE LICENCE CATEGORY

All licence categories i.e. Real Estate Agents Licence, Business Agents Licence and Strata Managers Licence will require the minimum qualification of a Diploma plus a minimum of 12 months industry experience in the required fields relevant to the licence category.

LICENSING AND THE EDUCATIONAL STEP-UP MODEL
FOR THE PROPERTY INDUSTRY

The model below provides an *easy step up* from a Provisional Certificate of Registration category to a Certificate of Registration and then the Licence category.



TRANSITIONAL CONSIDERATIONS

- All holders of a Certificate of Registration will be provided with three years to complete their Certificate IV.
- All holders of a licence category (as mentioned above), will be provided with 2 years to complete their Diploma.

CONTINUING PROFESSIONAL DEVELOPMENT

CPD requirements would have a double bonus where the successful completion of a unit is interwoven with a credit towards the Certificate IV qualification. Therefore the completion of nominated units for the Certificate IV, are aligned to CPD compliance in the first 3 years of employment, whilst undertaking a Certificate IV; and similarly for the Diploma qualification.