

# Accreditation programme

## For Residential Property Management

REINZ Accreditation in Residential Property Management is a mark of quality and reflects best practice in residential property management.

### DEFINITIONS

“Agency Member”	A business entity or person whose name is entered in the Records of Membership as a Member of the Institute, whether as an Agency Member, Member/Customer, Property Management Agency member or any other class of corporate membership recognised by the Board of REINZ.
“Individual Member”	All persons whose names are at the relevant times entered on the registers of REINZ as being a member, whether engaged in the conduct of an Agency Member’s business or as a member in their personal capacity independent of their employment status.
“Employee”	Any person engaged in the conduct of an Agency Member’s business, whether licensed or unlicensed, acting as a salesperson, property manager, letting agent, body corporate manager, contractor, valuer, or in any other role, and whether employed as an employee or independent contractor.
“Trust Account”	An account held at a recognised trading bank with rating of [AA+] or better and recognised as such by the relevant bank as being a trust account in which funds which are not the property of the Agency Member are held. The words “Trust Account” must appear in the name of any account in which client funds are held at any time that they are, or should be, under the Agency Member’s control.
“REINZ”	The Real Estate Institute of New Zealand Incorporated.

In a currently unregulated environment, REINZ has developed a set of industry standards and a Code of Practice for its property management members to work within best practice and to provide protection to consumers of property management services.

As a member of REINZ, an agency providing property management services must meet the following criteria:

1. An agency must at all times conduct themselves under the REINZ Code of Practice for Residential Property Managers.
2. An agency must operate a dedicated Trust Account and have all rent monies deposited into that account. Trust Account funds must be held in an account separate from the trading account and it is recommended that this be audited annually by a registered auditor or audit firm; and
3. An agency must carry professional indemnity insurance (covering the business and all individuals within the business engaged in property management services) sufficient to provide protection for its clients and at a minimum level of \$1M.

The Skills Organisation in association with REINZ and industry developed the “New Zealand Certificate in Residential Property Management” (Level 4 - Property Manager). This qualification gives residential property managers an industry recognised New Zealand Certificate in Property Management ensuring skills, knowledge and practical application to deliver property management services within best practice. REINZ is committed to improving the quality of professional property management service and is continuing to work with the Skills Organisation in the development of relevant qualifications for residential property managers.

Additionally, REINZ is committed to developing the residential property management through continued education by way of:

- REINZ Residential Property Management Conference held annually;
- Seminars on specific residential property management topics;
- REINZ publications and online media containing industry updates, statistics and information relevant to property management; and
- Other learning opportunities.

To acknowledge experienced residential property management specialists who have invested in their own education to deliver quality services, REINZ offers the Accreditation Programme for Residential Property Management.

The Accreditation Programme for Residential Property Management identifies a point of difference between REINZ accredited members and non-accredited property managers. Accreditation is a mark of quality and requires residential property managers to demonstrate not only proficiency in residential property management skills and knowledge but also its practical application.

One of the many benefits in using a REINZ Accredited provider of property management services is that an accredited provider has invested in their education, providing reassurance and confidence to the consumer of property management services.

#### **BENEFITS OF REINZ ACCREDITATION ARE AS FOLLOWS:**

- A member has demonstrated that they have specialist and professional skills to operate as a residential property manager;
- Consumers of services (investors/landlords and tenants) can identify between an accredited and non-accredited residential property manager;
- REINZ Accredited members must invest in 10 hours of continuing education per calendar year to ensure consistency and quality in delivery of residential property management services to the consumer.

## **CRITERIA TO GAIN ACCREDITATION**

### **1. Residential Property Management Agency**

To gain accreditation all Residential Property Management Agency Members of REINZ shall:

- Abide by the REINZ Code of Agency Practice;
- Ensure all agency staff abide by the associated Code of Individual Membership;
- Abide by the REINZ Code of Practice for Residential Property Management and ensure all property management team members (property managers, new business consultants, lettings, administration/and accounting staff) have the necessary ethics, skills, access to and training of documented systems and processes to manage residential rental properties.
- Have at least one property management staff member qualified in the New Zealand Certificate in Property Management (Level 4) with all property management/letting staff members studying towards qualification or completing an equivalent in-house course of study\*;
- Provide property management staff with a minimum of 10 hours of continuing education (relevant to residential property management) on an annual basis to continue to retain their Accreditation status.
- Provide an in-house dispute resolution process to handle any disputes from consumers of residential property management services;
- Ensure REINZ agency membership is current;
- Complete an annual Accreditation renewal and pay the fee, and declare that the Accreditation criteria will be followed;
- Sign a declaration that the information provided by the Agency is true and correct and that the Agency has disclosed to REINZ any circumstances or information that would be material for REINZ to consider whether to approve Accreditation.

### **2. Residential Property Management and Individual Member of REINZ Employed by an Agency Member**

To gain accreditation Residential Property Management and Individual Members of REINZ shall:

- Adhere to the REINZ Code of Individual Membership;
- Adhere to the REINZ Residential Property Managers Code of Practice;
- Be of good character (employee screening and checks);
- At entry into the Accreditation programme, hold the New Zealand Certificate in Property Management qualification (level 4);
- Once accreditation status has been granted undertake a minimum of 10 hours of continuing education (relevant to residential property management) on an annual basis to continue to retain their Accreditation status.
- Certify annually to REINZ compliance to the Accreditation requirements.
- Ensure REINZ individual membership is current;
- Complete an annual accreditation renewal and pay the associated fee.
- Sign a declaration that the information provided by the Applicant is true and correct and that the Applicant has disclosed to REINZ any circumstances or information that would be material for REINZ to consider whether to approve Accreditation.

## EXEMPTION FROM THE NZ CERTIFICATE IN RESIDENTIAL PROPERTY MANAGEMENT QUALIFICATION

REINZ members whom have a level of experience or education commensurate with, or complementary to, the NZ Certificate in Residential Property Management, may qualify for an exemption from completing the NZI Certificate in Residential Property Management qualification and may qualify to receive accreditation. Such roles include, but are not limited to, Business Owner, Chief Executive, General Manager, Operations Manager, Team Leader, Letting Agent, Property Manager, Business Development Manager and/or Administration Executives.

See Appendix 1 for information about qualifying for an exemption

**If Accreditation has been granted**, members will be sent a REINZ welcome pack that shall include:

- Certificate of accreditation;
- Window sticker recognising the agency as an accredited member;
- Electronic Insignia; and
- Guide for use of insignia.

Accredited REINZ members will be entitled to quote their accreditation status on business cards, letterhead, and in any communications with consumers of property management services to promote specialisation in residential property management.

Accredited REINZ members will be listed on the register of accredited residential property management members on the REINZ website. The public will be able to search this list. Accreditation is renewable every year at the same time as the annual REINZ membership and subject to all criteria for Accreditation being met.

REINZ will always provide information to agencies and individual members about the renewal process.

A new accreditation certificate will be issued each year.

For continuing education to be relevant, seminars, conference sessions or in-house training must be relevant to the property management industry. Similar REINZ or professional body training, including international conferences such as REIA, NAR and ARPM may count towards accreditation hours.

REINZ will have a list of recommended training opportunities including webinars on its website.

REINZ recommends that members record accreditation hours through the Continuing Education portal of the REINZ website.

Continuing education hours cannot be carried over to the following year.

All references to accreditation will need to be removed from all member promotional material if accreditation is not renewed.

The accreditation status for an accredited agency and its staff members will be suspended upon the sale or close of a business. All references to accreditation should cease to be used until accreditation has been reapplied for.

A staff member's use of an accreditation status is only valid whilst working for the agency member whom holds the accreditation.

Where a REINZ agency member or individual member suspects an accredited member is in breach of the accreditation criteria they may report the alleged breach in writing to the Chief Executive of REINZ, specifying particulars of the alleged breach and provide originals or copies of any relevant documentation.

REINZ reserves the right to cancel or suspend an accredited agency or individual member's accreditation should the agency or individual breach the accreditation criteria.

## APPENDIX 1

### Exemption from completing the New Zealand Certificate in Residential Property Management Qualification

Industry professionals whom hold REINZ membership and have a level of experience or education commensurate with, or complementary to, the NZ Certificate in Residential Property Management, may qualify for an exemption from completing the NZ Certificate in Residential Property Management qualification and therefore receive accreditation. Such roles include, but are not limited to, Business Owner, Chief Executive, General Manager, Operations Manager, Team Leader, Letting Agent, Property Manager, Business Development Manager and/or Administration Executives.

**To qualify for an exemption, the following criteria will be considered by the REINZ exemption panel (“exemption panel”):**

1. The applicant’s role in the agency.
2. The applicant’s experience in the property management industry.
  - (a) Whether the applicant has completed qualifications relevant or complementary to the property management industry including, but not limited to, a National Diploma of Real Estate, Bachelor of Property and/or Real Estate degree or qualification, or completed a general business related diploma and/or degree or qualification. Schedule 2 outlines the types of diplomas, degrees and/or qualifications that may be considered by the exemption panel in granting exemption and accreditation. The applicant shall provide to REINZ proof of all degrees, diplomas and/or certificates relevant to the application (originals may be requested by REINZ). Certified true copies of the original documents must be attached to the application.
  - (b) Whether the applicant is completing an ongoing education program equivalent to a NZ Certificate in Residential Property Management (Level 4) through its agency.
3. The applicant’s tenure in the industry. This shall include being a member of REINZ or working for a REINZ agency member (whether as a contractor or employee) for a period of at least two years. In the event that the member has not been a REINZ member or has not been contracted or employed by a REINZ agency member for a period of at least two years, the exemption panel shall consider the applicant’s overall experience, education and participation in the industry and the applicant shall provide the following additional information in support of their application for exemption:
  - (a) curriculum vitae detailing positions held within the property industry, the agency name and length of tenure;
  - (b) details of active involvement in the property industry (see sample activities in Schedule 3).
  - (c) references from at least two active REINZ members (preferably AREINZ or FREINZ members) none of whom may be relatives of the applicant. Referees must have known the applicant for a period of 12 months or longer.
  - (d) Any other information that the applicant considers relevant to their application.
  - (e) Sign a declaration that the information provided by the applicant is true and correct and that the applicant has disclosed to REINZ any circumstances or information that would be material for REINZ to consider whether to issue an exemption.

The exemption panel shall determine whether the applicant fulfils sufficient criteria to be granted exemption from the NZ Certificate in Residential Property Management qualification and be granted accreditation. In granting of an exemption, the applicant shall be awarded by REINZ additional title/s as specified in Schedule 1 and deemed appropriate by the exemption panel for that applicant.

**\* An equivalent in-house course of study means an on-going programme of continuing education delivered by a Property Management Agency that covers all topics included in the New Zealand Certificate in Property Management (Level 4). This in-house programme may be reviewed by REINZ Education and/or Property Management staff.**

## SCHEDULE 1:

Titles for members granted exemption from the NZ Certificate in Residential Property Management and REINZ accreditation:

AREINZAPM AREINZ Accredited (for AREINZ members)  
REINZAPM REINZ Accredited (for those members without AREINZ status)

**OR**

*Property Management Specific:*

REINZAPM REINZ Accredited Property Manager  
REINZARPM REINZ Accredited Residential Property Manager  
APMNZ Accredited Property Manager New Zealand  
ARPMNZ Accredited Residential Property Manager New Zealand  
ACCPM Accredited Property Manager  
ACCRPM Accredited Residential Property Manager

## SCHEDULE 2: RELEVANT DIPLOMAS, DEGREES AND CERTIFICATES:

### **Certificates:**

The National Certificate in RPM (Level 4)

### **Diplomas/Graduate Diplomas/Post Graduate Diplomas**

DipAcc	Accountancy/Accounting
DipAcc&Fin	Accounting and Finance
DipBA	Business Administration
DipBus	Business
DipBusAdmin	Business and Administration/Business Administration
DipBusEcon	Business Economics
DipBusStuds	Business Studies
DipCom	Commerce/Postgraduate Commerce
DipComm	Communication
DipEcon	Economics
DipEd	Education
DipEdProfDev	Education and Training for Professional Development
DipEdStud/s	Educational Studies
DipELS	Educational Leadership
DipIntMgt	International Management
DipMgt	Management
DipMkt/Mrkt	Marketing
DipProfAcc	Professional Accounting
GradDipBus	Business
GradDipComm&PR	Communication and Public Relations
GradDipPropMgt	Property Management
GradDipVal	Valuation
NZDipBus	Business
PGDipBusEcon	Business Economics
PGDipCom	Commerce Subjects
PDDipComm	Communication
PGDipEcon	Economics
PGDipEd	Education and Professional Development/Education Studies
PGDipLS	Legal Studies

PGDipMgtSys	Management Systems
PGDipMrkt	Marketing
PGDipOrgBh	Organisational Behaviour
PGDipProp	Property

### ***Bachelor/Doctor/Masters***

BAcc	Accountancy
BAppEcon	Applied Economics
BBIM	Business and Information Management
BBIS	Business Information Systems
BBS	Business Studies
BBus	Business
BC	Communications
BCA	Commerce and Administration
BCM	Commerce and Management
BCom	Commerce
BCS	Communications Studies
BEd	Education
BL&MS	Laws and Management Studies
BProp	Bachelor of Property
DBA/EdD	Education
IMBA	International Master of Business Administration
LLB	Laws
LLD	Laws
MAppEcon	Applied Economics
MBA	Business Administration
MBS	Business Studies
MBus	Business
MCA	Commerce and Administration
MCM	Commerce and Management
MCom	Commerce
MComLaw	Commercial Law
MEd	Education
MIntBus	International Business
ML&A	Laws and Arts
MMgt	Management
MMS	Management Studies

**SCHEDULE 3: SAMPLE CRITERIA RELATING TO 3(B). IF NOT APPLICABLE, SPECIFY “NA”.**

	Frequency	Dates	Details
Attendance at REINZ property management conference/s.			
Attendance at other property management conferences.			
Attendance at REINZ regional/district property management events or meetings.			
Recipient of REINZ property management awards.			
Attended national or international property management conference/s.			
Attended real estate franchise conferences with property management specific training.			
Participated or presented REINZ property management webinars.			
Sector memberships - for example Property Management Special Interest Group or Property Investor Groups etc.			
Presented at REINZ property management events/conferences or other industry events/conferences.			
Presented at international property management events/conferences.			
Presented at real estate franchise conferences with property management specific training.			
Attended or conducted study tours of property management offices.			
Represented REINZ at district or national levels.			
Participated in industry training (internal or external training) conducted by the agency, the applicant or by external providers.			