

Code of Practice for REINZ Affiliated Individual Salesperson

November 2023

REINZ REAL ESTATE
INSTITUTE OF
NEW ZEALAND

The Real Estate Institute of New Zealand (REINZ) is a voluntary organisation representing practitioners in the real estate industry. REINZ is committed to developing and enhancing the real estate industry by providing excellent customer care and upholding excellent standards of practice that are open, ethical and honest.

All REINZ Affiliated Individual Salespersons agree to support this objective by abiding by these principles in all dealings with all parties in their professional capacity.

This Code of Practice for REINZ Affiliated Individual Salespersons (Code) is intended to complement, but does not form part of, the requirements laid out in the Real Estate Agents Act 2008, the Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012, any professional standards set by the Real Estate Authority, or any associated legislative provisions (together the “legislative requirements”). In the event of any conflict between the legislative requirements and this Code, or any other REINZ Code, the legislative requirements shall prevail.

Basic Principals

All Affiliated Individual Salespersons of the Institute shall:

1. Act openly, ethically and honestly in their dealings with all parties.
2. Abide by and uphold all of the requirements of any statutory or professional body established to oversee their respective areas of practice, including the Real Estate Authority.
3. Provide a skilled, professional service to their Clients and to Customers.
4. Act at all times in a manner that brings credit to the profession and avoid acting in any way which may serve to bring the profession into disrepute.
5. Have and maintain a sound knowledge of the legal requirements impacting on their chosen area of the industry.
6. In furtherance of Principle 5, all REINZ Affiliated Individual Salespersons will adhere to any Continuing Professional Development requirements stipulated by the Real Estate Authority or its successor.
7. Ensure that all of their advertising and marketing materials and conduct is a fair representation of all relevant facts, and therefore not in breach of any relevant statutory requirement (such as the Fair Trading Act 1986, the Commerce Act 1986 and the Privacy Act 2020).
8. Ensure advertising and marketing content does not denigrate other competitors or the wider real estate profession or practitioners.
9. Act in the best interests of their Clients and in accordance with their instructions, except where to do so would be unlawful or unethical.

10. Not accept any appointment, listing, assignment or role which would result in a conflict between the Affiliated Individual Salesperson's interests and that of their Client or the business for which they work, and to immediately declare any interest or potential conflict of interest that may arise or become evident after the appointment commences.
11. Ensure that Client instructions are routinely and adequately documented (generally in written form) and followed, except where to do so would be illegal or unethical.
12. Protect their Client and the public from fraud and misrepresentation in connection with real estate business to the best of their ability.
13. Where a REINZ Affiliated Individual Salesperson makes public their personal views on the real estate sector, they shall not claim or imply they are representing the official view or policies of REINZ, unless they have been authorised to do so by the Chief Executive Officer or Board of REINZ.
14. Comply with their obligations under this Code.

Definitions

"Annually"	Within a 12-month period aligned with the Affiliated Individual Salesperson's licensing year if the Affiliated Individual Salesperson is licensed, or a 12-month period aligned with the REINZ financial year if licensing does not apply..
"Client"	The person or entity on whose behalf an Affiliated Individual Salesperson's carries out real estate agency work.
"Customer"	A person or entity with whom an Affiliated Individual Salesperson's deals, either on behalf of a Client or on their own behalf, in a transaction and excludes a Client or prospective Client.
"Affiliated Individual Salesperson"	All persons whose names are at the relevant times entered on the register of REINZ as being an Affiliated Individual Salesperson
"REINZ"	The Real Estate Institute of New Zealand Incorporated.