

**Domain****REAL ESTATE AGENT****Title:****Understand and apply the process of  
Property Leasing****Level: 5****Credits: 5****Purpose**

This unit standard specifies the competencies required to understand and apply the process of property leasing. It includes leasing a residential property and analysing results of sales and leasing of residential property.

This unit standard is intended for those who work as real estate agent.

**Special Notes**

1. Entry information:

Prerequisite

- *Unit REA06 Understand and apply Principles of law of contracts.*
  - *Units REA09 demonstrate an understanding of and apply regulatory compliance and the code of conduct in real estate.*
  - *Unit REA05 Understand and apply the process of property marketing and sales.*
  - *Unit REA10 Apply knowledge of the statutes governing the use, occupation and alienation of property.*
2. This unit standard is to be delivered and assessed in the context of real estate operations.
  3. Assessment evidence may be collected from a real workplace or a simulated real workplace or an appropriate simulated environment in which real estate operations are carried out.
  4. Performance of all elements in this unit standard must comply with industry standards.
  5. Regulations and legislation relevant to this unit standard include the following:
    - Real Estate Agent's Act No.112 of 1976
    - Stamp Duties Act No. 15 of 1993 as amended
    - Sectional Titles Act No. 2 of 2009
    - Occupational Health and Safety Regulations No. 18, 1997 and all subsequent amendments

**Quality Assurance Requirements**

This unit standard and others within this subfield may be awarded by institutions which meet the accreditation requirements set by the Namibia Qualifications Authority and the Namibia Training Authority and which comply with the national assessment and moderation requirements. Details of specific accreditation requirements and the national assessment arrangements are available from the Namibia Qualifications Authority and the Namibia Training Authority on [www.nta.com.na](http://www.nta.com.na).

## **Elements and Performance Criteria**

### **Element 1: Lease a residential property**

#### **Performance Criteria**

- 1.1 Mandate to lease is secured with the Lessor.
- 1.2 Lessees are qualified and negotiated with.
- 1.3 Procedure for an offer to lease is explained.
- 1.4 Lease is negotiated and closed.
- 1.5 Documentation related to leasing of a residential property is completed.
- 1.6 Stamp duty legislation is understood and amount is calculated in compliance with legislation.
- 1.7 Leasing processes are completed within the agreed time frame.
- 1.8 All legal and statutory requirements are adhered too.
- 1.9 Administrating the leasing of residential properties is explained and demonstrated.

### **Element 2: Analyse results of sales and leasing of residential property**

#### **Performance Criteria**

- 2.1 Marketing activities are analysed and assessed.
- 2.2 Actual results are measured against plans and targets.
- 2.3 Property portfolio composition is assessed and adjusted.
- 2.4 New products are developed and existing products are modified in order to satisfy changing needs of buyers, sellers, lessors and lessees.

## **Registration Data**

<b>Subfield:</b>	Real Estate
<b>Date first registered:</b>	
<b>Date this version registered:</b>	
<b>Anticipated review:</b>	
<b>Body responsible for review:</b>	Namibia Training Authority