

Domain**REAL ESTATE AGENT****Title:****Demonstrate the knowledge of and apply the legal principles applicable to agency relationships****Level: 5****Credits: 2****Purpose**

This unit standard specifies the competencies required to demonstrate the knowledge of and apply the legal principles applicable to agency relationships. It includes understanding and applying the rights in an agency relationship, understanding and applying duties and in an agency relationship, understanding and applying the different legal relationships in an agency

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*

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:

- Estate Agents Act No. 112 , 1976
- 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.

Elements and Performance Criteria

Element 1: Understand and apply the rights in an agency relationship

Performance Criteria

- 1.1 Parties to an agency agreement are understood.
- 1.2 Rights in an agency relationship are understood and explained.
- 1.3 Rights in an agency relationship are applied.

Element 2: Understand and apply duties and in an agency relationship

Performance Criteria

- 2.1 Duties in an agency are understood and explained.
- 2.2 Duties in an agency are applied.
- 2.3 Limits of an agency agreement are understood.

Element 3: Understand and apply the different legal relationships in an agency environment

Performance Criteria

- 3.1 Different legal relationships in an agency environment are understood and explained.
- 3.2 Different legal relationships in an agency environment are applied.
- 3.3 Applicable remedies in an agency agreement are understood.

Registration Data

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| Subfield: | Real Estate |
| Date first registered: | |
| Date this version registered: | |
| Anticipated review: | |
| Body responsible for review: | Namibia Training Authority |