Registration and upgrading of Intern Estate Agents to Full Status Estate Agents

- Regulation 3 of the Education Regulations stipulates that, a person who, as from the effective date of the Education Regulations (15 July 2008), intends to register as a an estate agent with the EAAB must comply with the internship requirements referred to in regulation 2 and explained in the last section;
- The regulation for education requirements further stipulates that no person may be registered with the EAAB as full status estate agent unless that person has also successfully completed Professional Designation Examination (PDE) for non-principal estate agents (commonly known as PDE 4), conducted by the EAAB. The pre-requisite for admission to the PDE is the successful completion of the said qualification or, proof of being successfully granted exemption against the equivalency matrix;
- Therefore, no person may, as from the effective date of the regulation, be issued with a full status fidelity fund certificate unless such person has fully complied with the educational requirements referred to above.

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HOW DOES ONE BECOME AN ESTATE AGENT



ESTATE AGENCY AFFAIRS BOARD
OF SOUTH AFRICA

HOW DOES ONE BECOME AN ESTATE AGENT

The ongoing professionalisation of the estate agency sector, which commenced on 15 July 2008, is aimed at prescribing the standard of training, thus prescribing mandatory internship and educational requirements for all estate agents already practicing in the property industry and to those wishing to join and practice as estate agents for the first time.

Education requirements for new Intern Estate Agents/new comers:

Regulations 2 of the Education Regulations which came into effect on 15 July 2008 states that, a person who, as from the effective date, intends to become an estate agent:

- Must serve as an intern estate agent under the supervision of a principal estate agent or of a full status estate agent who has continuously held a valid fidelity fund certificate issued by the EAAB for a period of not less than three years. A mentor-protégé relationship will, thus, be created;
- The prescribed compulsory internship period is a continuous period of 12 months from the date of the first issue to that person of an intern estate fidelity fund certificate by the EAAB. The compulsory internship is aimed at equipping the intern estate agent with relevant workplace learning required to operate successfully in the industry;
- The intern estate agent must also keep a logbook (also referred to as a 'Portfolio of Evidence') reflecting the various estate agency functions and activities that have been undertaken and performed by the intern during the course of the internship period;
- The intern estate agent is, within the 12 months internship period, required to complete the Further Education and Training Certificate (FETC): Real Estate (NQF 4), a qualification that is intended to enhance the provision of entry-level service within the property and real estate professions and to provide the broad knowledge, skills and values needed in the property and real estate environment. The intern estate agent may be certificated against the qualification after undergoing training through an accredited education provider approved by the EAAB;
- The intern estate agents who have completed other recognised qualifications, including the old EAAB examination, as stipulated on the EAAB's approved equivalency matrix for FETC: Real Estate (NQF 4) may, in the 12 months internship period, also approach an accredited education provider approved by the EAAB, to request an exemption from completing the full qualification and complete an exemption process against the EAAB's approved equivalency matrix for FETC: Real Estate (NQF 4);
- Where the intern's qualification does not fully meet the equivalency exemption process requirements, the intern may complete the qualification by way of Recognition of Prior Learning route which will allow the interns who are bringing into the industry any relevant previous experience and learning an opportunity to be granted credits against the qualification and thus allowing them an opportunity to only complete training on only those unit standards that were identified for gap training.

It is expected that, after having served as an intern estate agent for a continuous period of 12 months, the newcomer will attain the same degree of knowledge, skills and practical ability as estate agents who have already been active in the profession for quite some time.

This new educational dispensation is carefully designed to ensure that the theoretical knowledge acquired in the classroom and the practical experience gained in the workplace compliment one another to provide a head start to success by introducing newcomers to the exciting new career that awaits them.