

Office of Regulatory Services

Business, Real Estate and Stock & Station Agents

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The Office of Regulatory Services is responsible for licensing and registration of business, real estate and stock & station agents under the [Agents Act 2003](#)(the Act).

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What are business, real estate and stock & station agents?

Under the Act, an individual or corporation that carries on business as a business, real estate or stock & station service must be licensed. However, a person is not considered to be carrying on business as a real estate agent if they only act as a manager for an owners corporation and are a member of that corporation, or if they are the treasurer of the corporation, or if they manage only 1 owners corporation and if their primary income is not taken from this work.

What type of real estate licences exist?

There are three types of real estate licences in the A.C.T.

Real estate agent: can undertake all functions mentioned in the definition of a real estate agent and may also hold monies in trust and employ salespeople.

Conditional real estate to sell land by auction: This agent may only conduct an agent business of selling land by auction. Under this licence the Agent may not employ salespeople or undertake any other function of a real estate agent.

Conditional real estate to manage an owner's corporation: This agent may manage an owner's corporation for the purposes of this Act and the [Unit Titles Act 2001](#). This is a business licence only and

there is no requirement to register employees if the sole activity of the Agent's business is to manage owner's corporations.

Who can hold a business, real estate or stock & station agent licence?

A real estate agent licence can be held by an individual, partnership or corporation.

An individual may hold the licence in their own right and trade under their own name, or under a registered [business name](#). If the individual will hold trust monies for the purpose of the real estate agent licence then it must be in their own name or name of the business.

Partners in a partnership may hold a real estate agent licence if the Commissioner for Fair Trading is satisfied that each person (or corporation) in the partnership is eligible and not disqualified. Similarly to an individual licence, any monies held in trust for the purposes of the Act must be held in an identified trust account.

A corporation may hold a real estate agent licence. A corporation must have at least one director who also holds an individual licence in their own right. All directors of the company must not be disqualified from holding a licence in the A.C.T.

Does a business, real estate or stock & station agent need qualifications?

The qualifications for business, real estate and stock & station agents are the same. An agent needs to hold a qualification in the Property Development and Management Training Package (PRD01) or have completed 18 units from the Property Services Training Package (CPP07). The specific units of competency can be found in [Attachment 1 of the Agents Practice Manual](#).

All qualifications obtained for an agent licence must be based on the A.C.T law. This means that while training can be undertaken in another jurisdiction, the training provider needs to indicate that the training undertaken is relevant to A.C.T law. This can be done on the statement of attainment, or can be in the form of a supporting letter.

A person that was eligible for a real estate licence or registration in September 2003 (under the previous Act) is automatically eligible for a licence.

Companies are not required to show qualifications for the company, but are required to have at least one director who holds an individual licence. That director needs to have achieved the qualification for a full licence.

Real estate agent licences which are conditional to sell land by auction need to hold a qualification in PRDRE26A (Conduct Property Sale by Auction) in the training package PRD01 or CPPDSM4004A (Conduct Auction) under CPP07.

Real estate agent licences which are conditional to be an owners corporation managing agent do not need specific qualifications, although the person needs to show that they have the skills, knowledge and experience appropriate for acting as an owner's corporation managing agent. This licence is a business licence only, meaning that salespeople do not need to be registered if they are employed only to assist the agent in managing an owner's corporation.

For detailed information regarding continuing professional development please refer to the [Continuing Professional Development](#) page of this site.

What is Rental Bidding?

Rental bidding is when a prospective tenant offers to pay rent above the price that a rental property is being advertised at. Please refer to the [Guidance Material for ACT Real Estate Agents and Prospective Tenants on Rental Bidding](#) for further information.

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