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What is the definition of a Property Practitioner?

It is any person who, in the normal course of business, sells, lets, rents, markets, auctions, or manages a property on behalf of someone else for remuneration. (It can be either a natural person (e.g., Sole proprietor) or a juristic person, e.g., PTY, cc, trust).

Who falls under the definition of a Property Practitioner?

- Estate agents
- Auctioneers
- Bond and bridging finance originators
- HOAs that perform property practitioner activities
- Managing agents
- Property facilitators and intermediaries
- Business brokers, including sales of franchises and business undertakings
- Developers who perform property practitioners' activities, including project managers, development managers, investment sales agents
- Timeshare and fractional ownership practitioners
- Property advertising platforms
- Property practitioners specialise in collecting and distributing trust monies in Regulation 2.4.1 (Payment processing agents)
- Attorney employees.

What activities fall under the definition of a Managing Agent Property Practitioner?

If a Managing Agent conducts ANY of the following activities:

- The owner (business practitioner) and staff who perform property practitioner activities must hold an FFC.
- Such activities include managing a community scheme and any other property held by a third party or a client.

Can I be a director in multiple companies in multiple industries?

Yes, you can; it must show on the CIPC company documents that you are a director.

If I am a property practitioner in more than one industry (I am an Estate Agent and Managing Agent), must I hold multiple FFCs?

Yes, according to Regulation 26.2, a PP will hold a separate FFC for each industry. If, for instance, you do rentals and sales (Estate Agent FFC) and also manage property (Managing Agent FFC). Both the firms and the individuals must hold FFCs.

Why do Managing Agents register with the PPRA?

The business owner registers as a Business Managing Agent. He is responsible for the compliance of the entity and its staff. The rest of the staff register as Managing Agents irrespective of their qualification and titles, but ONLY if they perform property practitioner activities for the Managing Agent Firm.

How long is my Fidelity Fund Certificate valid, and when must I renew my Fidelity Fund Certificate?

Three years and renewal by 31 October the last year.

I have been registered with the PPRA before, but under the Estate Agents category, I only do Managing Agent work; what must I do?

If you only perform Managing Agent activities, you must deregister as an Estate Agent and register the firm and yourself as a Managing Agent. The PPRA will not transfer your Estate Agency FFC to another category. You will attract the application fee once you register as a Managing Agency.

How can I obtain an exemption from the education standards?

Complete the E1 form.

I have qualifications that the PPRA considers when I fall within another industry other than an Estate Agent.

The PPRA is not going to reinvent the wheel, and each industry will have its education requirements, and it's most likely that your previous education qualifications will be considered.

Do Managing Agents have to do CPD?

All Property Practitioners, including Managing Agents, must do CPD provided by the PPRA for their own specific industry. Currently, the PPRA does not provide CPD for Managing Agents, and once it commences, it will be communicated to the industry.

Who should NOT register with the PPRA?

Don't register the legal advisors, receptionist, cleaners, tea ladies, drivers, maintenance staff, bookkeepers, and accountants.

What if I fail to register my Managing Agent Firm and the staff that performs property practitioners' activities with the PPRA?

This is against the Law! Section 48(1): No person or entity MAY NOT ACT as a property practitioner UNLESS they have been issued an FFC. No remuneration is payable to a Managing Agent unless they hold an FFC when the service is rendered. Trading without an FFC is punishable by a fine of R 25 000.00.