REAL ESTATE AGENTS LICENSING BOARD

QUARTER 3 REPORT

1 FEBRUARY – 30 APRIL

2024-2025

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REAL ESTATE AGENTS LICENSING BOARD
3RD QUARTER REPORT- 1 FEBRUARY 2025 TO 30 APRIL 2025

The Real Estate Agents Licensing Board (REALB) is pleased to present its Third-Quarter fiscal year 2024-2025 report. This report provides an overview of our key activities, responsibilities, and engagements during this period.

As the regulatory authority for the real estate industry, REALB plays a crucial role in overseeing the licensing of real estate agents, approving salespersons and branch managers, and issuing permits for real estate transactions.

The industry continues to grow, with 93 licensed agents and approximately 306 salespersons actively facilitating transactions. Recognizing the importance of education and public awareness, REALB remains committed to engaging with industry professionals and the wider community.

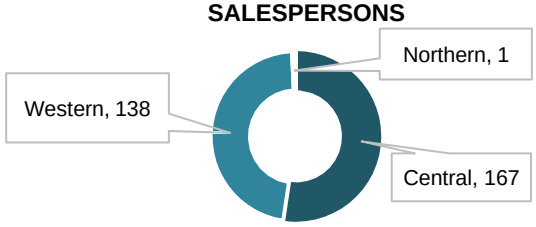
REALB actively disseminates information through mainstream media channels, including radio, newspapers, and television, to reach a broader audience. These efforts are essential in promoting ethical and professional real estate practices across the industry.

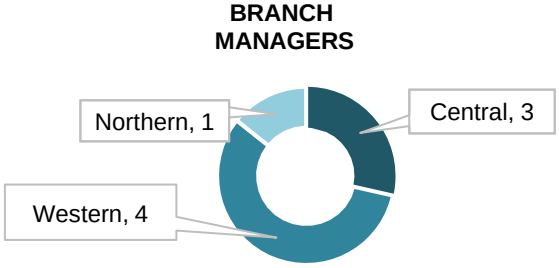
REAL ESTATE PROFESSIONALS'STATISTICS



DIVISIONAL BREAKDOWN OF REAL ESTATE PROFESSIONALS







REAL ESTATE AGENTS LICENSING BOARD

The Real Estate Agents Licensing Board (REALB)

The Real Estate Agents Licensing Board (REALB) is responsible for regulating real estate agents in Fiji and overseeing related matters. Established under the Real Estate Agents Act 2006, REALB operates as a corporate body under the Ministry of Trade, Co-operatives, SMEs, and Communications.

The Board

The Act mandates the appointment of a Board of Directors to ensure the effective implementation of legislative changes and to set policies related to licensing, compliance, and advisory functions within the real estate industry. The Board comprises the following members:

- Dr. Ilimotama Cawi – Chair
- Ms. Caroline Waqabaca **–** Deputy Chair
- Mr. King Anwar Hussain – Member
- Ms. Unise Druavesi – Member

Functions of the Board

The Board is responsible for ensuring that REALB's vision, mission, and strategic objectives are effectively achieved while maintaining operational efficiency.

Key Highlights

- **6th National Real Estate Coference**: REALB successfully conducted its 6th annual national conference on the 25th of April, at Sofitel Resort in Nadi.
- A total of 102 participants were registered on the day with majority being real estate agents and a few salespersons were present as well. Amongst them, were representatives from key stakeholders and members of media.

- **Compliance and Licensing**: REALB carried out compliance checks and processed licensing applications, which included:
  - Approval of **51 new** and **30 renewed** salesperson licenses
  - Renewal of **28 real estate agent** licenses
  - Issuance of **3 new real estate agent** licenses

Welcoming of New Officers

- The Board welcomed 4 new officers who joined the team in this quarter.
- Mrs. Meenal Lal is the new Compliance and Monitoring Officer, and Mr. Rinesh Sharmer is the new IT and Statistics Officer. Two project officers were recruited for relief of two officers.

INTERNAL (LICENSING, AWARENESS, COMPLIANCE AND HR)

1. Consumer Education and Awareness Initiative

During roadshows, the REALB team actively engages with the community by distributing informative brochures that outline its roles and responsibilities in the real estate industry while addressing key public concerns.



This initiative was designed to give the public a deeper insight into the dynamics, regulations, and services provided by the REALB.

Though there were no roadshows organized for the quarter, REALB ensures that it continues to make awareness whenever opportunities present itself. One example would be the National Conference.



Present at the conference were key stakeholders so it was a good opportunity for information sharing, and make them better understand the role of REALB and also educate them on the industry, in terms, opportunities and challenges its facing.

	Target	Actual	Score
Roadshows	3	-	0
Training of agents and salespersons	1	-	0

2. Public Awareness and Engagement Programme

As part of REALB's proactive strategy to enhancing public engagement and awareness, we ensure that we maintained our online presence and continue to monitor our website and social media page.

The REALB social media pages were update after the 6th National Real Estate Conference in Sofitel Fiji Resort, Nadi on the 25 April, 2025. A newspaper article was also submitted and this was published in the Fiji Sun on 3 April 2025.

We received a media request from FBC News, which we had responded too and a press release on "Rental advice for University Students in Fiji'' was drafted and submitted.

This quarter had a slow start, due to staff movement and most of the activity was focused on the 6th National Real Estate Conference held in April. We weren't able to conduct any TV or radio talkback shows.

	Target	Actual	Score
Comprehensive Communication Strategy	0	-	N/A
Website and Online Presence	10	10	0.2
Conduct TV & Radio Talkback Show	6	6	0.2
Advisory Column in the Newspaper	2	2	0.2
Media Requests	2	2	0.2
Press Release	2	2	0.2
Gazette Notice Publication	0	-	N/A

3. Industry Compliance Awareness

This quarter, REALB used the National Conference as a way to carry out awareness to the real estate agents, salesperson and stakeholders. This is achieved by inviting speakers to speak on subjects that was of concern to the agents and salespersons.

A total of 5 sessions altogether, with a mixture of panel discussion, presentation and group discussion. Topics covered include; Regulatory Framework on Real Estate, Commercial Property Investments, Approvals and Future Expectation, and Industry Consultation on Direction, Practices and Ethics; Building a Resilient Real Estate Industry.

A total of 102 participants were registered on the day with majority being real estate agents and a few salespersons were present as well. Amongst them, were representatives from key stakeholders and members of media



Attendees of the 6th National Conference.

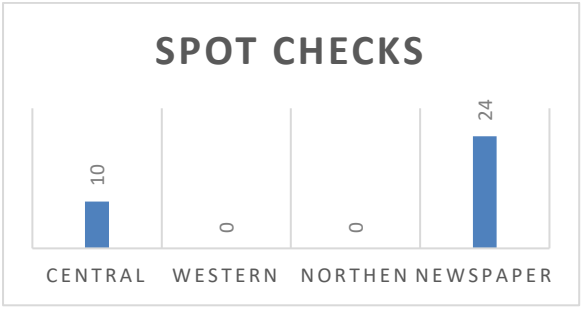
	Target	Actual	Score
Industry Compliance Awareness	3	1	0.3
Collaboration with Industry Association	-	-	N/A

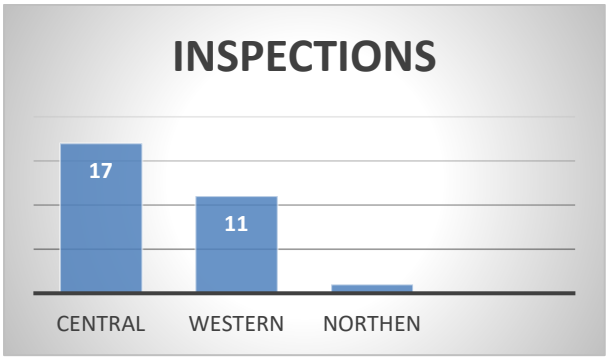
4. Market Surveillance

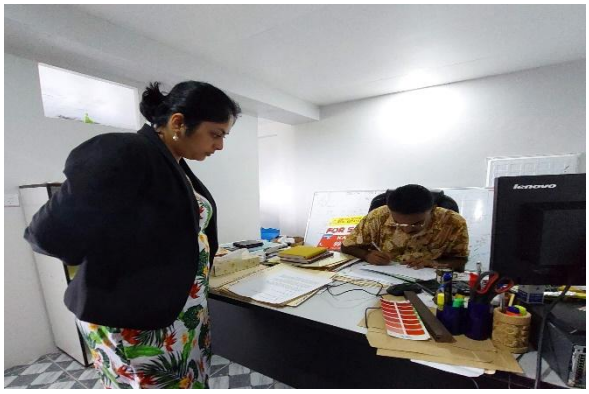
REALB conducts compliance checks on new and renewal agent applications, along with other regulatory activities. The Compliance team closely monitors agents' activities through social media, scheduled on-site inspections, spot checks, daily newspapers, and snap checks to ensure adherence to industry standards.

This process aims to verify that all agent activities comply with relevant legislation, policies, and standard operating procedures.

For Quarter 3, inspections were carried out at the following areas:







REALB Compliance Team conducting inspections.

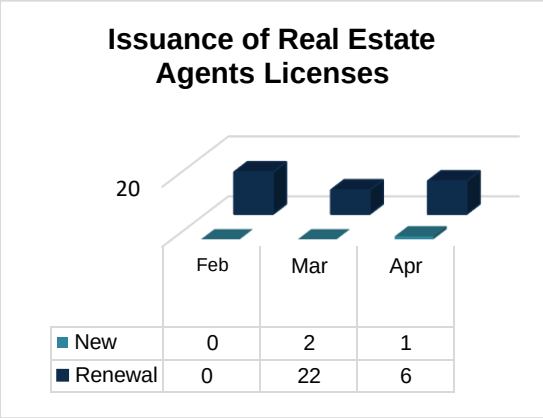
	Target	Actual	Score
Spot Checks & Inspections	20	39	1

5. Processing New Applications, Renewals and Suspensions of Licenses

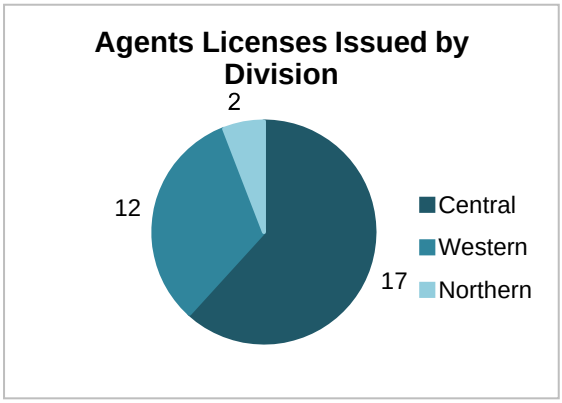
A core function of the organization is the issuance of license for agents, certificate of approval for branch managers and salespersons as well as permits for specific transactions for unlicensed individuals. The processing of license includes both new

issuance and the renewal of license on an annual basis.

Real Estate Agents License



A total of 31 Agents licenses were issued in Quarter 3 of FY2024/2025. Out of 31, 3 new agents were approved whilst 28 were renewals.

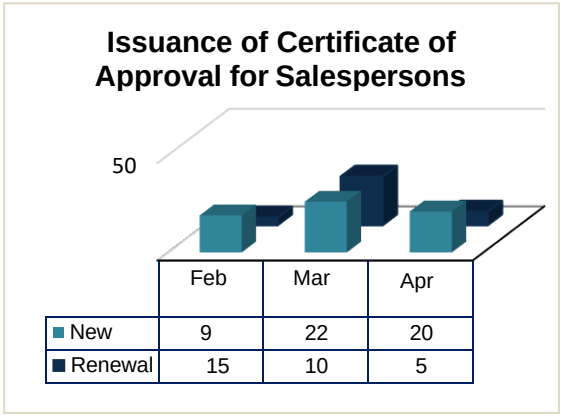


Distribution of Agents Licenses Issued by Gender	
	22 Male Real Estate Agents
	9 Female Real Estate Agents
	31 Total Real Estate Agents

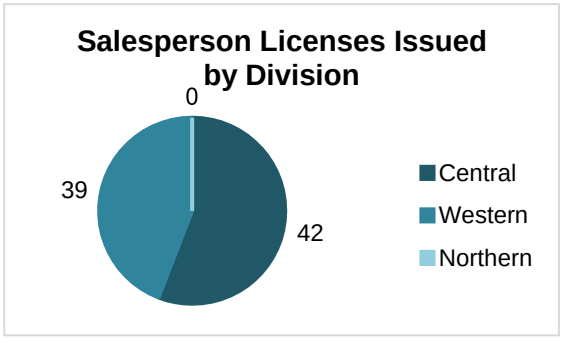
In Quarter 3, a total of 31 agents licenses were approved.

Out of these licensed agents, 9 were female, accounting for 21%of the total, while 22 were male, representingthe other 79% of the total.

Certificate of Approval for Salesperson
Salespersons are employed by the real estate agent for the purpose of selling, purchasing, leasing or letting of land (including properties).



A Total of 81 Certificate of Approval for Salespersons were issued in Quarter 3 of FY2024/2025. Out of 81, 51 new salespersons were approved whilst 30 were renewals.



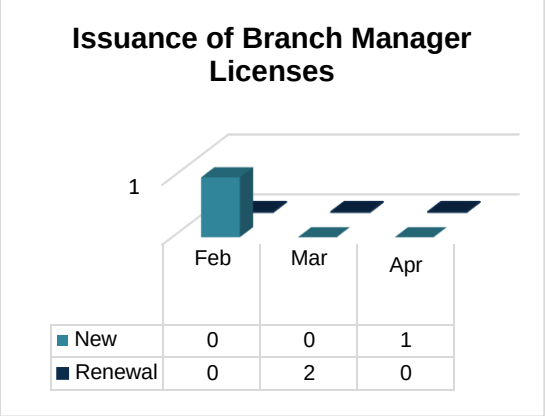
Distribution of Salesperson Licenses Issued by Gender	
	48 Male Salespersons
	33 Female Salespersons
	81 Total Salespersons

In Quarter 3, a total of 81 salesperson licenses were approved. Out of these licensed salespersons, 33 were female, accounting for approximately 46% of the total, while 48 were male, representing about 54% of the total.

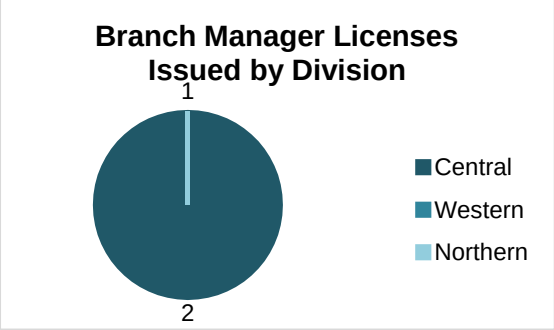
Certificate of Approval for Branch Managers

Under the Real Estate Agents Act 2006, every branch office of a real estate agent shall be under the effective control of a person approved by the Board as a branch manager.

Branch Managers are responsible for overseeing the operations of the branch office. They must be in effective control of the branch office at all times and ensure that the branch is operating within the ambits of the law.



Only 3 Certificate of Approval for Branch Manager were issued in Quarter 3 of FY2024/2025.



Distribution of Branch Manager Licenses Issued by Gender	
	2 Male Branch Manager
	1 Female Branch Manager
	3 Total Branch Manager

In Quarter 3, only 3 branch manager license were issued.

	Target	Actual	Score
Licensing of New Real Estate Agents	1	3	0.25
Renewals of Real Estate Agents	35	28	0.125
Approval of Salesperson – New	40	51	0.25
Approval of Salesperson – Renewal	30	30	0.25
Approval of Branch Manager – New	-	1	0
Approval of Branch Manager – Renewal	-	2	0

6. Maintain a Register of all Licensees (Public Register)

Manual Register and Excel Register is maintained by the Board. The general public can access basic agent information available on our website.

	Target	Actual	Score
Maintain a Register of all	Quarterly Report to Ministry	Public Register Updated	1

Licensees (Public Register)			

7. Digitalization of Manual Records for Agents, Branch Managers and Salesperson historical records (archiving)

Scanning historical Manual Records for Agents, Branch Managers, and Salespersons is a crucial task for REALB, as it plays an important role in comprehensive record-keeping and organisationalefficiency. The process not only ensures the preservation of valuable historical data but also facilitates easy access to pertinent information about agents, salespersons and branch managers. By digitizing and organising these records, REALB is able to enhance data accuracy, reduce the risk of document loss or damage, and streamline administrative tasks.

	Target	Actual	Score
Digitalisation of Manual Records for Agents, Branch Managers and Salesperson historical records (archiving)	25	25	1

8. Trainings

4 staff attended the induction training conducted in-house.

	Target	Actual	Score
Staff development and enhancement of technical skill sets	4	4	1

9. Board Initiative

The Board initiative for community development and environmental protection aim to connect REALB to the issues faced in the community and the environment.

For this quarter, there is no target for this KPI as the targets falls under quarter 2 and quarter 4.

	Target	Actual	Score
Pinktober Drive	-	-	-

10. Quarterly Surveys to Improve Service Delivery

Two surveys were conducted for this quarter. These were carried out as feedback for the Annual National Conference and Data Collection for the Research of the Quarter.

a) Survey 1: Annual National Real Estate Conference

undertaken to gather their feedback on the overall conference experience. The survey aimed to assess participants' experiences, gauge satisfaction levels, identify areas for improvement, and gather suggestions for future conferences.

b) Topic 2: Survey

Undertaken to gather primary data for the research paper on PropTech.

	Target	Actual	Score
Quarterly Surveys to Improve Service Delivery	2	2	1

POLICIES & PROJECTS (IT PROJECTS, LAW REVIEW, FINANCE & HR AND EXISTING PROJECTS)

11. Develop Policy Guidelines

One policy guideline was designed by the compliance unit, for the purpose of establishing legal and ethical guidelines for real estate agents, their employees, and officers of real estate companies when purchasing or leasing a property they are commissioned to sell, ensuring full compliance with Sections 56, 57, and 81 of the Act.

The policy is yet to be passed by the Board

	Target	Actual	Score
Develop Policy Guidelines	2	1	0.5

12. Implementation of the Real Estate Education Programme

The primary purpose for the introduction of the Real Estate training program/s is to train and provide accreditation to the aspiring agents and equip them with the practical knowledge and skills needed to effectively navigate and succeed in Fiji's growing real estate market.

There is still on-going negotiation on the Real Estate Education Programme. The working group met on 17 February 2025, and FNU has presented a new agreement.

To advance the implementation of this initiative, the Board request for a courtesy call to the Office of the Vice Chancellor, for deliberation and finalization of this agreement.

REALB has funded the development of the Real Estate Education programme course materials. The Board noted that there is no financial return for REALB on this partnership.

The last meeting on 26 March, 2025, FNU has confirmed that there is possibility for the Parties to enter into an MOA instead of an MOU and there are legal implications that the Parties will consider and this will again take a minimum of 3 months to get it cleared from FNU and a review of the fees will be undertaken to incorporate cost recovery that will be further discussed.

	Target	Actual	Score
Implementation of the Real Estate Education Programme	Introduction of the programme	In-progress	0.5

13. Implementation of the Continuing Professional Development Programme

Continuing Professional Development Programme is part of Real Estate Education Programme. REALB is actively engaged in discussions with stakeholders in the implementation of the programme.

	Target	Actual	Score
Implementation of the Continuing Professional Development	-	-	-

14. Maintaining data repository to capture real estate activity data for analysis and policy advise

REALB is building its data collection regime, analysis and research capacity, in order to take a leading role in the dissemination of relevant real estate information for Fiji.

Natpro Data – REALB has continued to engage with Department of Lands and FRCS for the procurement of property sales data. However, Department of Lands are still in the process of formulating an MOU with FRCS thus, REALB has not been able to gather data from 2022 to date.

Other Real Estate Related Data - real estate related data is collected from RBF's publications to strengthen data repository and make informed policy decisions.

	Target	Actual	Score
Maintaining Data repository	Monthly data collection and analysis	1	1

15. Development of Professional Code of Conduct for Agents, Salespersons & Branch Managers

Having a code of conduct for real estate agents is crucial for maintaining ethical standards, building trust, and ensuring professionalism within the industry. A well-defined code of conduct outlines the expected behavior, ethical principles, and responsibilities of real estate agents, serving as a guide for their interactions with clients, colleagues, and the public.

This builds confidence among clients, reassuring them that they are dealing with reputable and trustworthy professionals. Additionally, a clear code of conduct provides a basis for accountability and disciplinary actions, ensuring that any breaches of ethical standards are addressed appropriately, thereby upholding the integrity of the real estate profession.

Draft Code of Conduct has been submitted to Ministry.

	Target	Actual	Score
Submission to Minister seeking cabinet approval	-	Submitted to Ministry	1

16. Ongoing Enhancement to the Online Agents Portal

Ongoing updates and improvements to the portal contribute to increased efficiency, user satisfaction, and overall effectiveness of the application process. By staying abreast of technological advancements and user feedback, REALB ensures that the portal remains user-friendly, secure, and aligned with industry best practices. A well-

maintained and continually improved portal not only facilitates a smoother experience for real estate agents but also reflects REALB's dedication to providing a modern, efficient, and reliable platform for the industry.

Some enhancement to be made was listed and discussed.

	Target	Actual	Score
Ongoing enhancement to the Online Agents Portal	Quarterly Update	On-going	1

17. Development of Complaints Database Registry

The development of a complaints management system is an important undertaking that underscores REALB's commitment to accountability, transparency, and effective governance within the real estate industry. Such a system is instrumental in providing a structured and accessible platform for individuals to raise concerns and grievances related to real estate transactions or agent conduct. By establishing a formalized process for handling complaints, REALB will not only enhance the protection of consumers but also cultivate trust in the regulatory framework.

The Complaints Management System has been developed and tested. A few errors have been detected and are now under maintenance with Webmedia South Pacific.

	Target	Actual	Score
Development of Complaints Database Registry	Board endorsement and submission to Ministry	1	1

18. Real Estate Agents Act 2006 Review

In recognizing the need to improve service delivery and effectively regulate the industry,a review of the current legislation started in 2019. The proposed amendments had beensubmitted to the Ministry in June 2022. The draft legislation is currently being vetted by the Office of the Solicitor General.

	Target	Actual	Score
Real Estate Agents Act 2006 Review	-	-	N/A

19. Review the Annual Staff Appraisal Report
KPI targeted for Quarter 4.

The annual performance assessment will be conducted in fourth quarter.

	Target	Actual	Score
Review Annual Staff Appraisal Report	-	-	N/A

20. Strategic Plan and Operational Plan

Currently in process of reviewing the current strategic plan and to be submitted to the Board and Ministry once completed. The same goes for the operational plan.

	Target	***Actual***	***Score***
Strategic Plan 2025-2028	-	Ongoing	N/A
Operational Plan 2025-2026	-	-	N/A

21. Review & maintain in-house policies

The Impatient Sick Leave Policy drafted staff. ***Quarter 2 & 4***.

	Target	**Actual**	**Score**
Review & Maintain in-house Policies	-	1	N/A

22. Submit Annual Report for FY2017-2018, 2018-2019. Audit will be carried for the years mentioned. Waiting for approval from Ministry for operational report 2012 to 2016/2017.

	Target	**Actual**	**Score**
Submit Annual Report for FY2017-2018, 2018-2019	Update to Ministry	In-progress	1

23. Narrative of the Annual Report for FY2023-2024

Annual Narrative for the financial year was endorsed by the board in October 2024 board meeting. Softcopy emailed to Ministry with quarterly report.

	Target	***Actual***	***Score***
Narrative of the Annual Report for FY2023-2024	**-**	**-**	***N/A***

24. Submit Annual Report for FY2022- 2023

Draft Annual Report narratives have been submitted to the Ministry.

	Target	**Actual**	**Score**
Submit Annual Report for FY2022-2023	-	-	N/A

25. Submit Budget Proposal for FY 2025-2026

The budget proposal for FY2025-2026 will be submitted to the Ministry in ***Quarter 3***

	Target	**Actual**	**Score**
Submit Budget Proposal for FY2024/2025	01/03/2025	1	1

26. Draft KPIs for Service Agreements FY2024/2025

Draft KPIs for Service Agreement and Operational Plan aligned for 2025-2026 to be submitted to the Ministry in ***Quarter 4***.

	Target	**Actual**	**Score**
Draft KPIs for Service Agreements FY2025/2026	-	-	N/A

EXTERNAL (INDUSTRY, SECTOR AND OTHER STAKEHOLDER FOCUSED)

27. Market Research on Key Real Estate Issues (Qtr 2 & 4)

	Target	Actual	Score
Market Research on Key Real Estate Issues	-	-	-

28. Developing Strategic Partnerships with Stakeholders (Collaboration) Information Sharing MOU (Qtr 2 & 4)

	Target	Actual	Score
Developing Strategic Partnerships with Stakeholders	-	-	N/A

29. Quarterly Publications

Quarterly publications serve as a transparent communication channel through which REALB is able to share its activities, initiatives, and accomplishments with stakeholders and the public. Moreover, regular publications contribute to raising awareness about the role and significance of REALB within the real estate industry.

By highlighting its functions, responsibilities, and the benefits it offers, REALB cultivates a better understanding among stakeholders and the general public about its role in ensuring a fair and transparent real estate market.

Publication for Quarter 3 has been drafted and will be discussed in the next Board meeting for endorsement.

	Target	Actual	Score
Quarterly Publications • Industry Insights • Updates • Public Awareness	1	0.5	0.5

30. Agents Portal Training

Training sessions for our new and existing real estate agents are aimed at providing comprehensive guidance and assistance in utilizing the Agents Portal for licensing and application processing. These training sessions are critical to ensuring the successful adoption of the portal and to enhance the efficiency, compliance, and overall effectiveness of our operations.

The training sessions ensure that both new and existing agents are continually updated on any portal enhancements, procedural changes, or updates. This approach keeps their skills aligned with the evolving needs of our organization and the industry.

Training for Agents is scheduled to happen at the end of May 2025.

	Target	Actual	Score
Agents Portal Training	1	-	0

OVERALL SCORE FOR QUARTER 3 – 2024/2025

Total KPIs for Quarter 3	**19**
Total KPIs Achieved in Quarter 3	**14.175**
Total Score	**14.175/19**
KPIS No not applicable to 3rd Quarter	9, 13, 18, 19, 20, 21, 23, 24, 26,27, 28
Scoring Method: 0 – Not Achieved 0.5 – Partially Achieved 1 – Achieved	

Total KPIs Achieved/Total KPI's = 14.175/19

Performance Appraisal Score = 74.61%

REALB's Remarks/ Recommendation

The areas in which REALB was unable to deliver during this quarter are:

- Consumer Education and Awareness Initiative
- Public Awareness and Engagement Program
- Industry Compliance Awareness
- Develop Policy Guidelines
- Implementation of the Real Estate Development Program
- Quarterly Publications
- Agents Portal Training.

Efforts may be required to mitigate these challenges, such as improving staff retention strategies and strengthening collaboration with key institutions.

In Quarter 3, REALB effectively adhered to its approved budget, successfully managing its finances. During this period, the organization generated revenue totaling $38,923.99 from fees paid by agents and salespersons. However, the total expenditure for Q3 amounted to $193,154.97



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Mr. Peni Komainavoka
Registrar- REALB
Date: 09/05/2025