

CPPDSM4012A List property for sale

Unit descriptor	<p>This unit of competency specifies the outcomes required to list all types of property and businesses for sale. It includes prospecting for listings, establishing client requirements, planning and delivering property listing presentations, finalising listings for the sale of property, and recording and acting on client instructions. This unit does not address listings for property management or the actual marketing or sale of the property under an agency contract.</p> <p>The unit may form part of the licensing requirements for persons engaged in real estate activities in those States and Territories where these are regulated activities.</p>
Employability skills	<p>The required outcomes described in this unit of competency contain applicable facets of employability skills. The Employability Skills Summary of the qualification in which this unit of competency is packaged, will assist in identifying employability skills requirements.</p>
Prerequisite units	<p>Nil</p>
Application of the unit	<p>This unit of competency supports the work of licensed real estate agents and real estate representatives involved in the listing of all types of property and businesses for sale.</p>
Competency field	<p>Real estate</p>
Unit sector	<p>Property development, sales and management</p>

PERFORMANCE CRITERIA

Elements describe the essential outcomes of a unit of competency.

Performance criteria describe the required performance needed to demonstrate achievement of the element. Where ***bold italicised*** text is used, further information is detailed in the required skills and knowledge and/or the range statement. Assessment of performance is to be consistent with the evidence guide.

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| 1 Prospect for property listings. | <p>1.1 Business development area for property listings is identified in line with agency practice.</p> <p>1.2 Key <i>sources of property listings</i> are identified in line with agency practice and legislative requirements.</p> <p>1.3 Strategies for attracting property listings are implemented in line with agency practice and <i>legislative requirements</i>.</p> <p>1.4 <i>Business and personal referral networks</i> are established and maintained in order to attract property listings.</p> |
| 2 Establish client requirements. | <p>2.1 <i>Enquiries from potential clients</i> regarding property listings are handled promptly to enable high quality service delivery according to agency practice.</p> <p>2.2 <i>Appropriate rapport</i> is established with potential client.</p> <p>2.3 <i>Client requirements</i> regarding property are clarified</p> |

PERFORMANCE CRITERIA

and accurately assessed using appropriate *interpersonal communication techniques*.

- 2.4 Appointment is made with client to discuss property listing in line with agency practice.
- 3 **Plan property listing presentation.**
 - 3.1 Preparations are made for property listing presentation in line with agency practice.
 - 3.2 *Promotional material and listing kit* are prepared to highlight benefits of agent and agency in line with agency practice, ethical standards and legislative requirements.
- 4 **Deliver property listing presentation.**
 - 4.1 *Visual inspection* of property is conducted to provide client with a realistic range of marketing and selling options in line with agency practice and legislative requirements.
 - 4.2 *Key decision makers* are identified to ensure that their needs and concerns are met in the listing presentation.
 - 4.3 Market influences likely to affect the property listing are discussed with the client.
 - 4.4 Recommended property improvements, estimated costs and likely influence on property sale and price are discussed with client.
 - 4.5 Property appraisal is provided that includes realistic selling price range.
 - 4.6 Promotional materials, agency listing kit and relevant legal and financial information are used to support the listing presentation.
 - 4.7 Appropriate *method of sale* and *marketing activities* are discussed with client.
 - 4.8 Agency services, fees and charges are discussed with the client.
 - 4.9 Client is given time and space to evaluate agency services while time is used to maximum advantage to promote agency.
 - 4.10 Client questions are answered fully and honestly.
 - 4.11 Effective interpersonal communication skills are used to respond to client questions and concerns.

PERFORMANCE CRITERIA

5 Prepare and execute agency agreement.

- 5.1 Client agreement to list property with agency is confirmed.
- 5.2 *Statutory and agency listing documentation* is explained to client in line with agency practice and legislative requirements.
- 5.3 Agency fees and conditions are negotiated and agreed with the client.
- 5.4 Effective communication skills and *negotiation techniques* are used to respond to client questions and concerns.
- 5.5 Property details are recorded accurately and correctly.
- 5.6 Listing documentation is completed in line with client instructions, agency practice and legislative requirements.

6 Record and act on instructions.

- 6.1 Client instructions are recorded to meet sales or auctioneering legislative requirements and agency record-keeping requirements.
- 6.2 Business documents are produced to reflect advice to *relevant parties* involved in the listing transaction.
- 6.3 Information to clients is provided to reflect progress made within the terms of the agreement.

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Required skills:

- ability to communicate with and relate to a range of people from diverse social, economic and cultural backgrounds and with varying physical and mental abilities
- negotiation and presentation skills to conduct listing negotiations with clients
- analytical skills to interpret documents such as legislation, regulations and standard and statutory forms associated with the listing of properties for sale
- application of risk management strategies associated with the listing of properties for sale
- computing skills to access the internet and web pages, prepare and complete online forms and search online databases
- decision making and problem solving skills to analyse situations and make decisions consistent with legislative and ethical requirements
- literacy skills to access and interpret a variety of texts, including legislation and regulations; prepare general information and papers; prepare formal and informal letters, reports and applications; and complete standard and statutory forms associated with listing properties for sale
- numeracy skills to calculate and interpret data to provide estimates of selling price range
- planning, organising and scheduling skills to undertake work-related tasks, such as inspecting properties, organising appointments and reporting to clients on progress associated with property listings
- research skills to identify and locate documents and information relating to results of comparable property sales.

Required knowledge and understanding:

- agency and statutory listing documentation
- agency fees and conditions
- agency practices in relation to obtaining listings
- business and personal referral networks
- business development area for property listings
- ethical standards associated with listing properties for sale
- listing presentation kit, including content, format and purpose
- marketing activities

REQUIRED SKILLS AND KNOWLEDGE

- market value, including:
 - forces that create value
 - types of value, such as value to owner, statutory value and security value
- methods of sale
- negotiation techniques
- networks that provide listing opportunities
- presentation techniques
- relevant federal, and state or territory legislation and local government regulations relating to:
 - anti-discrimination and equal employment opportunity
 - anti-money laundering
 - consumer protection, fair trading and trade practices
 - employment and industrial relations
 - financial services
 - OHS
 - privacy
 - property sales
- risks and risk management strategies
- role of estate agent in providing estimate of value
- sales property listing presentation
- sources of listings
- target groups for obtaining listings
- techniques for identifying needs and motivation of clients
- ways of developing and maintaining a sales business network.

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. ***Bold italicised*** wording in the performance criteria is detailed below. Add any essential operating conditions that may be present with training and assessment depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts.

Sources of property listings may include:

- advertising and promotion
- business newsletters
- cold prospecting
- mailing lists
- networks, including:
 - local community
 - personal
 - recommendations from friends and past and present clients
 - social organisations
- targeted direct mail
- telephone canvassing
- world wide web.

Legislative requirements may include:

- anti-discrimination and equal employment opportunity
- anti-money laundering
- consumer protection, fair trading and trade practices
- employment and industrial relations
- financial services
- OHS
- privacy
- property sales.

Business and personal referral networks may include:

- clients, including:
 - buyers
 - owners
 - previous clients and customers
 - prospective tenants and buyers
 - tenants

- property management activities, including:
 - advertising
 - current owners
 - referrals
 - seminars
- personal referral network, including:
 - community organisations
 - web-based network, such as website, web log and podcast
- prospective sellers, from:
 - databases
 - electoral roll
 - general sources of listings
 - other agents.

Enquiries from potential clients may be received through:

- email
- inspections
- office
- open houses
- referral
- telephone
- website.

Appropriate rapport relates to use of techniques that:

- establish and build confidence and trust in the agency and its representatives
- make the client feel valued
- promote and maintain an effective relationship with client.

Client requirements may include:

- method of sale
- price expectations
- purpose of listing property for sale, including:
 - business reasons
 - deceased estate
 - investment
 - relocation
 - replacing or upgrading existing property
- settlement period
- timeframe for sale.

Interpersonal communication techniques may include:

- active listening
- providing an opportunity for clients to clarify their understanding of the sales process
- seeking feedback from clients to confirm own understanding of their needs and expectations
- summarising and paraphrasing to check understanding of client message
- using appropriate body language.

Promotional material and listing kit may include:

- agent and agency profile
- agency and statutory documentation
- agency web page and online service information, such as virtual tours and online directory
- other marketing material.

Visual inspection may include:

- chattels and fixtures
- condition
- location
- maintenance
- neighbouring properties and adjacent land uses
- size.

Key decision makers may include:

- buyer's advocate
- business associates
- family members
- friends of buyer
- providers of professional advice, including:
 - accountants
 - building advisers
 - financial advisers
 - legal representatives
 - property advisers
- spouse or partner.

Method of sale may include:

- auction
- off the plan
- private treaty
- reverse auction
- set sale
- specialised properties
- tender.

Marketing activities may include:

- advertising, including print and electronic media
- agency property guide
- brochures

- direct marketing
- business-to-business marketing
- inspections
- mail-outs
- networking
- open house
- signboards
- seminars
- targeting markets by service type
- internet and online advertising, including web pages, virtual tours and online directories.

Statutory and agency listing documentation may include:

- advertising schedule
- other agency documents
- sale authority.

Negotiation techniques may include:

- analytical skills
- listening techniques
- non-verbal communication skills
- personal attributes
- presentation techniques
- questioning techniques
- speaking skills.

Relevant parties may include:

- agency principal
- client
- legal advisers.

EVIDENCE GUIDE

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, the range statement and the Assessment Guidelines for this Training Package.

Overview of assessment

This unit of competency could be assessed through practical demonstration of listing a property for sale. Targeted written (including alternative formats where necessary) or verbal questioning to assess the candidate's underpinning knowledge would provide additional supporting evidence of competence. The demonstration and questioning would include collecting evidence of the candidate's knowledge and application of ethical standards and relevant federal, and state or territory legislation and regulations. This assessment may be carried out in a simulated or workplace environment.

Critical aspects for assessment and evidence required to demonstrate competency in this unit

A person who demonstrates competency in this unit must be able to provide evidence of:

- completing standard and statutory documentation associated with listing properties for sale
- finalising and negotiating the listing of properties with

clients

- knowledge and application of determining client requirements with regard to the listing of properties
- knowledge of agency practice, ethical standards and legislative requirements affecting the listing of properties for sale
- knowledge of consumer protection principles that impact on the listing of properties for sale
- maintaining business records associated with the listing of properties for sale
- maintaining communications with clients throughout the listing process
- planning and delivering effective listing presentations.

Context of and specific resources for assessment

Resource implications for assessment include:

- access to suitable simulated or real opportunities and resources to demonstrate competence
- assessment instruments, including personal planner and assessment record book
- access to a registered provider of assessment services.

Where applicable, physical resources should include equipment modified for people with disabilities.

Access must be provided to appropriate learning and/or assessment support when required.

Assessment processes and techniques must be culturally appropriate, and appropriate to the language and literacy capacity of the candidate and the work being performed.

Validity and sufficiency of evidence require that:

- competency will need to be demonstrated over a period of time reflecting the scope of the role and the practical requirements of the workplace
- where the assessment is part of a structured learning experience the evidence collected must relate to a number of performances assessed at different points in time and separated by further learning and practice with a decision of competence only taken at the point when the assessor has complete confidence in the person's competence
- all assessment that is part of a structured learning experience must include a combination of direct, indirect and supplementary evidence
- where assessment is for the purpose of recognition (RCC/RPL), the evidence provided will need to be current and show that it represents competency demonstrated over a period of time
- assessment can be through simulated project-based activity and must include evidence relating to each of the elements in this unit.

In all cases where practical assessment is used it will be combined with targeted questioning to assess the underpinning knowledge. Questioning will be undertaken in such a manner as is appropriate to the language and literacy levels of the candidate and any cultural issues that may affect responses to the questions, and will reflect the requirements of the competency and the work being performed.