

CPPDSM4014A Market property for sale

Unit descriptor	<p>This unit of competency specifies the outcomes required to market all types of property and businesses for sale. It includes planning, developing a marketing plan, preparing marketing materials, implementing marketing activities, and reviewing and reporting on marketing plans and activities.</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	Nil
Application of the unit	<p>This unit of competency supports the work of licensed real estate agents and real estate representatives involved in marketing all types of properties and businesses for sale.</p>
Competency field	Real estate
Unit sector	Property development, sales and management

ELEMENT

Elements describe the essential outcomes of a unit of competency.

PERFORMANCE CRITERIA

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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| <p>1 Develop marketing plan for property.</p> | <p>1.1 Potential <i>buyer profile</i> and benefits of effectively marketing property for sale are discussed with seller.</p> <p>1.2 Strategies and timeframe for marketing property, including possible <i>marketing activities</i>, are discussed with seller.</p> <p>1.3 Costs of different marketing strategies and activities are discussed with seller.</p> <p>1.4 <i>Marketing plan</i> for property is prepared and presented to seller in line with agency practice.</p> <p>1.5 Marketing plan, including marketing activities and budget, is agreed with seller.</p> |
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ELEMENT	PERFORMANCE CRITERIA
2 Check marketing materials.	<p>2.1 Marketing materials that reflect agreed property and agency marketing plan are developed within agreed budget and timeframes.</p> <p>2.2 Marketing materials are checked for accuracy and compliance with agency and legislative requirements.</p>
3 Implement marketing activities.	<p>3.1 <i>Persons</i> involved in marketing property for sale are briefed on their roles and responsibilities to ensure success of marketing activities.</p> <p>3.2 Marketing activities are implemented in line with agreed marketing plan and budget.</p> <p>3.3 Responsibility is assigned for ongoing <i>monitoring of marketing activities</i>.</p> <p>3.4 Marketing activities are implemented that comply with agency practice, ethical standards and legislative requirements.</p> <p>3.5 Seller is kept <i>informed of progress</i> of marketing activities according to agency practice and legislative requirements.</p>
4 Review and report on marketing activities and plan.	<p>4.1 Marketing activities and plan are reviewed against aims and objectives of marketing plan.</p> <p>4.2 Feedback on outcomes of marketing activities is sought using reliable methods and verifiable data according to agency practice.</p> <p>4.3 Need for alternative marketing activities and adjustments to marketing plan are assessed in consultation with relevant people <i>if property proves difficult to sell</i>.</p> <p>4.4 Effectiveness of planning and marketing processes is assessed to identify possible improvements in future activities.</p> <p>4.5 Costs and time lines are analysed to evaluate and improve future marketing initiatives.</p> <p>4.6 Conclusions are prepared from <i>verifiable evidence</i> and advice is provided on future marketing initiatives.</p>

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
- analytical skills to interpret documents such as legislation, regulations and property documentation
- application of risk management strategies associated with advising clients on approaches to marketing properties for sale
- computing skills to access agency databases, send and receive emails and complete standard forms online
- decision making and problem solving skills to analyse situations and make ethical marketing decisions consistent with legislative and ethical requirements
- literacy skills to access and interpret a variety of texts, including legislation, regulations and rules of ethics; prepare general information and papers; prepare marketing materials and marketing plans; and complete standard forms
- negotiation skills to assist sellers to decide on marketing activities, budgets and timeframes
- numeracy skills to calculate and interpret data, such as costs of marketing activities and to ensure compliance with agreed marketing budgets
- planning, organising and scheduling skills to implement marketing plans
- research skills to identify and locate documents and information relating to preparing marketing plans for specified properties.

Required knowledge and understanding:

- ethical standards associated with marketing properties for sale
- factors considered in review of effectiveness of marketing strategy, plan, activities and materials
- factors influencing choice of marketing strategy
- marketing activities, including:
 - advertising, including print and electronic media
 - agency property guides
 - brochures
 - direct marketing
 - business-to-business marketing
 - inspections

REQUIRED SKILLS AND KNOWLEDGE

- mail-outs
- networking
- open house
- signboards
- seminars
- targeting markets by service type
- internet and online advertising, including web pages, virtual tours and online directories
- marketing budget
- marketing materials
- marketing plan
- marketing strategies for:
 - businesses
 - commercial properties
 - development properties, including subdivision and multi-unit sites
 - industrial properties
 - residential properties
 - retail properties
 - rural properties
- principles underpinning effective marketing materials
- relevant federal, and state or territory legislation and local government regulations relating to:
 - anti-discrimination and equal employment opportunity
 - consumer protection, fair trading and trade practices
 - employment and industrial relations
 - financial services
 - OHS
 - privacy
 - property sales
- risks and risk management strategies
- strategies if properties prove difficult to sell.

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.

Buyer profile may include:

- buyer's property requirements
- buying intentions
- financial capacity
- timeframe for purchase.

Marketing activities may include:

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

Marketing plan may include:

- advertising and promotional materials prepared and scheduled
- advertising budget
- aims and objectives
- inspection of property by agency sales consultants
- inspections scheduled
- property listed in agency property guide
- prospective buyers contacted
- sale board prepared and ordered as per schedule
- seller advised of advertising and marketing procedures and costs

- target group identified for marketing plan
- timeframe for marketing activities
- seller advised on optimal property presentation
- web-based advertising arranged.

Persons may include:

- agency principal
- business broker
- licensed real estate agent
- real estate representative
- stock and station agent
- support staff.

Monitoring of marketing activities may include:

- enquiry records
- expenditure
- feedback from prospective buyers
- feedback from sales consultants
- feedback from seller.

Information on progress may include:

- agency input into marketing of property
- approaches and enquiries of interest regarding the property
- costings
- perception of levels of interest and worth of current marketing strategies
- possible changes in marketing activities and plan
- strategies used in marketing and promoting the property.

Strategies ***if property proves difficult to sell*** may include:

- revising advertising budget
- modifying advertising copy and promotional materials
- involving other agencies.

Verifiable evidence may include:

- checklists
- notes
- qualitative and quantitative data
- records
- testimonies.

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	<p>This unit of competency could be assessed through practical demonstration of marketing properties and businesses 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.</p>
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>A person who demonstrates competency in this unit must be able to provide evidence of:</p> <ul style="list-style-type: none"> • implementing marketing activities for the sale of all types of property in line with agency practice, ethical standards and legislative requirements • knowledge of agency practice, ethical standards and legislative requirements associated with marketing all types of property for sale • planning and developing marketing plans for the sale of all types of property in line with agency practice, ethical standards and legislative requirements • preparing marketing materials for the sale of all types of property in line with agency practice, ethical standards and legislative requirements • reviewing and reporting on marketing activities associated with the sale of all types of businesses and property.
Context of and specific resources for assessment	<p>Resource implications for assessment include:</p> <ul style="list-style-type: none"> • access to suitable simulated or real opportunities and resources to demonstrate competence • assessment instruments that may include personal planner and assessment record book • access to a registered provider of assessment services. <p>Where applicable, physical resources should include equipment modified for people with disabilities.</p> <p>Access must be provided to appropriate learning and/or assessment support when required.</p>

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.