



**Australian Government**

# **CPPREP4161 Undertake pre-auction processes**

**Release: 1**

# CPPREP4161 Undertake pre-auction processes

## Modification History

Release 1 This version first released with CPP Property Services Training Package Release 8.0.

New unit of competency.

## Application

This unit specifies the skills and knowledge required to undertake pre-auction processes.

It includes preparing a strategy for auctions, including liaising with the vendor or sales agent, confirming the details of the contract and confirming the details of the property.

This unit applies to auctioneers or people seeking to work as auctioneers.

State or territory licensing requirements may apply to this unit.

## Pre-requisite Unit

Nil

## Unit Sector

Real estate

## Elements and Performance Criteria

Elements describe the essential outcomes.

Performance criteria describe the performance needed to demonstrate achievement of the element.

1	Review contract details.	1.1	Access, read and interpret contract documentation.
		1.2	Determine currency of contract to identify any changes to contract.
		1.3	Confirm role of external parties.
		1.4	Interpret terms of contract and matters that affect the title.
2	Identify and	2.1	Identify key features of property from property report,

	document property details.		marketing plan and materials.
		2.2	Analyse features of location, facilities and aspect to ascertain selling features.
		2.3	Identify matters impacting on property for disclosure purposes.
3	Confirm vendor expectations.	3.1	Liaise with sales agent or vendor to confirm auction process.
		3.2	Confirm vendor's price expectations.
		3.3	Analyse market indicator data to identify likely interest levels and expected price range and compare to vendor expectations.
		3.4	Identify and evaluate details of expressions of interest or offers made pre-auction.
4	Prepare auction day strategy.	4.1	Plan information for opening the auction adhering to legislative requirements.
		4.2	Collate information about the property.
		4.3	Prepare script to explain key features of the contract and role of external agencies.
		4.4	Develop contingency plans for matters that may arise during the auction.
		4.5	Prepare order of sale for multiple properties at an in-room auction.

## Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

## Unit Mapping Information

No equivalent unit.

New unit of competency.

## Links

Companion volumes to this training package are available at the VETNet website - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6f3f9672-30e8-4835-b348-205dfcf13d9b>