



Australian Government

CPPREP4173 Complete purchase of property as buyer's agent

Release: 1

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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 negotiate and act on behalf of a buyer to complete a property purchase.

The unit applies to industry professionals acting on behalf of principals in real estate.

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 what needs to be done to demonstrate achievement of the element.
1. Confirm authority to purchase property.	1.1 Confirm and document buyer instructions to purchase property and negotiate terms of contract. 1.2 Arrange for inspections and reports required for completion of purchase. 1.3 Prepare formal authority to purchase property on behalf of buyer.
2. Negotiate to purchase by private treaty.	2.1 Establish and document maximum offer for property and process to be followed if offer is not accepted. 2.2 Apply negotiation techniques to achieve the lowest price for property and terms of contract that are acceptable to both parties. 2.3 Present negotiated offer and terms to buyer for approval or

	additional instructions. 2.4 Finalise negotiations between all parties for exchange of contracts. 2.5 Facilitate payment of deposit.
3. Represent buyer at auction.	3.1 Obtain written authority to bid on behalf of buyer according to legislative requirements. 3.2 Establish and document maximum bid for property and process to be followed if bidding exceeds buyer limit. 3.3 Apply negotiation techniques to purchase property if passed in at auction. 3.3 Facilitate signing of contract on behalf of buyer. 3.5 Facilitate payment of deposit.
4. Complete purchase.	4.1 Arrange for pre-settlement inspections of property. 4.2 Manage contingencies if terms of contract cannot be met. 4.3 Confirm completion of settlement and facilitate settlement procedures. 4.4 Request feedback from buyer on agency services.

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>