



Australian Government

Assessment Requirements for CPPREP4101 Appraise property for sale or lease

Release: 1

Assessment Requirements for CPPREP4101 Appraise property for sale or lease

Modification History

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

Supersedes but is not equivalent to CPPDSM4003A Appraise property, CPPDSM4012A List property for sale, CPPDSM4025A Advise on performance of asset, CPPDSM4030A Appraise rural property and CPPDSM4064A Participate in research of property investment.

Merged to reduce duplication. Updated to the Standards for Training Packages.

Performance Evidence

To demonstrate competency in this unit, a person must appraise two different types of properties in the same geographical area for two different appraisal purposes.

At least one property must be chosen from the type of property list below:

- rural
- residential
- commercial
- industrial
- retail.

At least one appraisal purpose must be chosen from the list below:

- sale
- lease
- development site
- transfer of title
- agistment
- investment.

In doing this, the person must meet the performance criteria for this unit.

Knowledge Evidence

To be competent in this unit, a person must demonstrate knowledge of:

- role of the agent and real estate personnel in providing property appraisal, price range and rental value recommendation
- professional and ethical practices associated with property appraisals
- property appraisal:

- purpose of appraisal
- appraisal methods
- difference between appraisal and valuation
- factors influencing comparison of properties
- market value, including forces that impact on value
- risks and risk management strategies associated with property appraisal
- agency forms and documentation associated with property appraisal and reasons for maintaining documentation
- process to determine price range or rental value:
 - local market factors
 - return on property investment
 - economic, political and social factors
 - leasing or sales market conditions
 - supply and demand
 - future development
- property attributes:
 - building construction
 - aesthetic and design features
 - faults and hazards
 - building improvements and modifications
 - property condition and presentation
 - heating, cooling and ventilation systems
 - energy efficiency and building sustainability ratings
 - compliance with regulatory requirements
- sources of information:
 - specialist advice
 - market conditions
 - land and environmental protection plans
 - local and state regulations
 - property portals
- communication strategies for responding to client complaints.

Assessment Conditions

Assessors must satisfy the requirements for assessors listed in the Standards for Registered Training Organisations.

Assessment must be conducted in the workplace or in a simulated workplace environment.

Assessors are responsible for ensuring that the person demonstrating competency has access to:

- property records and portals

- market indicator information
- procedures and documents for property appraisals
- details of two properties for appraisal.

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>