



Australian Government

CPPREP4101 Appraise property for sale or lease

Release: 1

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.

Application

This unit specifies the skills and knowledge required to appraise residential property for sale or lease.

It includes selecting appraisal method/s and recommending appraisal price of property for sale or lease.

This unit does not include establishing a formal property valuation.

This unit applies to people currently working in or seeking to work in real estate who apply a knowledge of legislative and compliance requirements, ethical standards and consumer preferences to manage real estate operations.

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 Prepare for property appraisal.

1.1 Identify and apply regulatory and legislative requirements of the property appraisal process.

1.2 Confirm and document client requirements and

- expectations for property appraisal.
- 1.3 Obtain and document agreement to proceed with property appraisal.
 - 1.4 Confirm and record property ownership, attributes and features relevant to property to be appraised.
- 2 Research and analyse property market conditions and property attributes.
- 2.1 Select appraisal methods suitable for the property type and location.
 - 2.2 Inspect property and location.
 - 2.3 Identify and document market conditions and indicators for sale or lease price.
 - 2.4 Collate source documents and information to support property appraisal.
 - 2.5 Analyse information to determine market indicators and expected price range or rental value for property.
 - 2.6 Identify sources of specialist advice to assist appraisal as required.
- 3 Prepare and present appraisal report.
- 3.1 Prepare property appraisal report.
 - 3.2 Present property appraisal report to client.
 - 3.3 Obtain and document feedback from client on property appraisal report.
 - 3.4 Maintain documented evidence from appraisal activities to ensure confidentiality of information.
 - 3.5 Analyse feedback from client to inform future presentations.

Foundation Skills

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

Unit Mapping Information

No equivalent unit.

Supersedes but is not equivalent to:

- CPPDSM4003A Appraise property
- CPPDSM4012A List property for sale
- CPPDSM4025A Advise on performance of asset
- CPPDSM4030A Appraise rural property
- CPPDSM4064A Participate in research of property investment.

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>