



Australian Government

CPPREP4105 Sell property

Release: 1

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Modification History

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

Supersedes but is not equivalent to CPPDSM4017A Negotiate effectively in property transactions, CPPDSM4021A Sell and finalise sale of rural property by private treaty, CPPDSM4022A Sell and finalise the sale of property by private treaty, CPPDSM4067A Plan for and complete sale of rural property by auction and CPPDSM4078A Sell rural property by tender.

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

Application

This unit specifies the skills and knowledge required to sell property by methods including private treaty, auction and other negotiations.

It includes presenting property for sale, negotiating sales between vendors and buyers, and facilitating completion of contracts.

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 property for sale.	1.1	Examine and apply legislative requirements and ethical standards relating to the sale of property.
		1.2	Provide recommendations to vendor about property

- presentation to maximise buyer interest.
- 1.3 Verify that contract and supporting documents are available for potential buyers.
 - 1.4 Identify potential risks to vendor, prospective buyers and agent associated with property inspection, and propose control measures.
 - 1.5 Plan and facilitate property inspection that meets vendor and buyer needs.
 - 1.6 Record inspection details.
 - 1.7 Discuss buyer feedback with vendor and make recommendations as required.
- 2 Complete property sale by negotiation.
- 2.1 Negotiate offer with buyer and vendor, including terms and conditions, according to agency practice and legislative requirements, and seek specialist advice as required.
 - 2.2 Confirm deposit requirements.
 - 2.3 Facilitate completion of sale and deposit.
 - 2.4 Complete documentation as required.
- 3 Complete sale of property by auction.
- 3.1 Plan auction processes, including day of auction.
 - 3.2 Collate documentation for auction day.
 - 3.3 Facilitate final inspection of property and respond to buyer enquiry.
 - 3.4 Assist bidders in bidding processes
 - 3.5 Negotiate with buyer and vendor when a property is passed in.
 - 3.6 Communicate with under-bidders.
 - 3.7 Complete documentation.
 - 3.8 Complete follow-up procedures after auction according to agency practice, ethical standards and legislative

requirements.

4	Conclude sale of property.	4.1	Facilitate pre-settlement processes.
		4.2	Plan for contingencies that may affect the completion of sale.
		4.3	Complete settlement day processes.
		4.4	Confirm settlement has concluded and complete post-settlement processes.
		4.5	Update records and databases to record sales and inform future prospecting activities.
5	Evaluate sales process and identify opportunities for future business.	5.1	Complete post-sale activities.
		5.2	Evaluate vendor and buyer satisfaction.
		5.3	Update records and databases to inform future prospecting activities.

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:

- CPPDSM4017A Negotiate effectively in property transactions
- CPPDSM4021A Sell and finalise sale of rural property by private treaty
- CPPDSM4022A Sell and finalise the sale of property by private treaty
- CPPDSM4067A Plan for and complete sale of rural property by auction
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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>

Assessment Requirements for CPPREP4105 Sell property

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Performance Evidence

To demonstrate competency in this unit, a person must complete the sale process for two different properties: one sale by negotiation and one sale by auction.

The person must complete the documentation required to meet legislative requirements.

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:

- methods of sale:
 - negotiation
 - auction
 - set sale/tender
- factors affecting the selection of the method of sale
- property presentation and role of property inspections in selling property
- property inspection plans
- risks and risk management strategies associated with property inspections including risk to vendor, to prospective buyer/s, to agency and self
- role of agent in presenting property to potential buyer/s
- methods of communicating feedback to vendor from property inspections
- personal and agency brand
- ethical practices in selling property, including full disclosure and material facts
- strategies to respond where buyer and vendor expectations are not aligned
- legislation affecting sale of property in the state or territory of operation
- general legal principles that impact on property law relating to the sale of the property:
 - definitions of property

- easements
- covenants
- mortgages
- statutory and agency documentation relating to property sales
- pre-settlement and settlement processes required in the state or territory of operation
- contingency plans for matters that may affect the completion of sale
- agency fees and charges, and conditions
- agency records:
 - key features of a records management system
 - reasons for maintaining property records
 - types of agency records
- 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:

- agency records and databases
- agency procedures, forms and documents for taking buyer enquiries and qualifying buyers
- legislation and standards applying to real estate transactions in the state or territory of operation.

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