



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>

Assessment Requirements for CPPREP4161 Undertake pre-auction processes

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Performance Evidence

To demonstrate competency in this unit, a person must develop strategies for auction of property, including scripts, checklist and supporting documentation, in the following situations:

- multiple properties at an in-room auction
- single auction on site.

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:

- auctioneer role, responsibilities and risks
- reserve price:
 - definition
 - purpose
 - setting
- auction instructions and auction day procedures
- auction documentation
- auction aids and equipment
- preparation of auction area, including access, identification of hazards, assessment of risks and implementation of risk controls
- auction process:
 - stating rules and conditions of auction according to state or territory legislation
 - calling for bids
 - confirming or renegotiating reserve with vendor as appropriate
 - describing property benefits
 - identifying salient features of contract
 - knocking down or passing in property as appropriate
 - using vendor bidding as appropriate according to state or territory legislation

- capacity of bidders, including impairment
- negotiation techniques
- legislation related to sale of property by auction in the state or territory of operation
- penalties for breach of auction legislation
- property information:
 - general and local market indicators and conditions
 - land characteristics
 - council zoning and allowable use
 - land titles and defects to title
 - specific environmental issues or features relating to the property
 - specific requirements relating to the type of property
- risks to the general public, clients, agency and self from auction activities
- ethical practice in auctioneering:
 - communication
 - neutrality in the auction process
 - ethical management of the bidding process.

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:

- auction contract documentation, instructions and auction-day procedures
- property information and market or location profiles for two types of property sales by auction, including multiple properties at an in-room auction and single auction on site
- auction procedures and forms.

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