



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>

Assessment Requirements for CPPREP4173 Complete purchase of property as buyer's agent

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Performance Evidence

To demonstrate competency in this unit, a person must:

- prepare and complete a checklist for the inspection and report required for completion of purchase of one property
- document buyer instructions, negotiate and document the offer for the purchase of one property by private treaty
- document buyer instructions, negotiate and document an offer to purchase one property at auction
- document buyer instructions, negotiate and document an offer to purchase one property after it has been passed in at auction

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:

- Commonwealth and state or territory legislation and local government regulations relevant to completing purchase of property as a buyer's agent
- legislative requirements relating to the sale of land in the state or territory of operation
- auction rules and process
- requirements to bid at auction as a buyer's agent
- processes associated with purchasing property at auction and by private treaty
- ethical standards and regulatory requirements relevant to completing purchase of property as a buyer's agent
- protocols to follow when completing purchase of property as a buyer's agent.

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:

- buyer's agency workplace, staff and business documentation for purchasing property as a buyer's agent
- sufficiently detailed documentation for a property to be sold by private treaty and for a property to be sold at auction that will allow for preparation of the required documents
- scenarios for negotiating offers for purchase of a property by private treaty and when property is passed in at auction
- role descriptions and information for people participating in role-play exercises
- equipment required to prepare documentation.

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