



Australian Government

Department of Education, Employment and Workplace Relations

CPPDSM4036A Broker sale of industrial, commercial and retail property

Release: 1

CPPDSM4036A Broker sale of industrial, commercial and retail property

Modification History

Not Applicable

Unit Descriptor

Unit descriptor

This unit of competency specifies the outcomes required to develop and implement a marketing and sales strategy for industrial, commercial and retail property. It includes establishing seller requirements, developing a sales and marketing strategy, reviewing and reporting on the strategy, managing the sale of the property and monitoring the settlement of the sale.

The unit may form part of the licensing requirements for persons engaged in real estate activities in those States and Territories where these are regulated activities.

Application of the Unit

Application of the unit

This unit of competency supports the work of licensed real estate agents and real estate representatives involved in developing and implementing marketing and sales strategies for the sale of industrial, commercial and retail properties.

Licensing/Regulatory Information

Refer to Unit Descriptor

Pre-Requisites

Prerequisite units Nil

Employability Skills Information

Employability skills The required outcomes described in this unit of competency contain applicable facets of employability skills. The Employability Skills Summary of the qualification in which this unit of competency is packaged, will assist in identifying employability skills requirements.

Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.

Performance criteria describe the required performance needed to demonstrate achievement of the element. Where ***bold italicised*** text is used, further information is detailed in the required skills and knowledge and/or the range statement. Assessment of performance is to be consistent with the evidence guide.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

1 Establish seller requirements.

- 1.1 **Enquiries** regarding sale of **property** are handled promptly to enable high quality service delivery in line with agency practice.
- 1.2 **Appropriate rapport** is established with seller.
- 1.3 **Seller requirements** are accurately identified through use of **appropriate interpersonal communication skills** in line with agency practice.

2 Develop marketing and sales strategy.

- 2.1 Relevant **information on property and property market** is collected, collated and analysed in line with agency practice.
- 2.2 **Characteristics of potential buyers** are evaluated using available data and recognised research techniques.
- 2.3 Property **marketing and sales objectives** and strategies are developed in consultation with seller in line with agency practice.
- 2.4 Marketing and sales strategies are developed that detail a range of **activities** that accurately reflect seller instructions, ethical standards and **legislative requirements**.
- 2.5 Marketing activities and **method of sale** that best fit the property and potential market are selected and used to ensure maximum impact within specified markets.
- 2.6 Marketing and sales materials reflecting agreed strategies are developed within appropriate budgets and timeframes.
- 2.7 Personnel and resources required to support marketing and sales strategies are identified and prepared in line with agency practice.

3 Review and report on marketing and sales strategy.

- 3.1 Marketing and sales activities are regularly reviewed against aims and objectives of the marketing or sales strategy.
- 3.2 Need for alternative marketing and sales strategies and adjustments is assessed in consultation with relevant people.
- 3.3 **Feedback** on marketing and sales strategy outcomes is sought using reliable methods and verifiable data in line with agency practice.
- 3.4 Reports are prepared and submitted to seller and other relevant people in line with agency practice and legislative requirements.

ELEMENT	PERFORMANCE CRITERIA
4 Manage sale of property.	4.1 Sale process is managed in a professional manner in line with method of sale, agency practice, ethical standards and legislative requirements. 4.2 Mutually agreed price and conditions of sale are established and confirmed with seller and buyer. 4.3 Agency and statutory sales documentation is produced and completed in line with agency and statutory requirements for finalisation of property transaction.
5 Monitor settlement of sale.	5.1 Contract is managed to settlement in line with agency practice and legislative requirements. 5.2 Documentation for agency disbursements is prepared and executed in line with agency practice and legislative requirements.
6 Maintain communication with seller and buyer.	6.1 Seller and buyer confidence in agency sales and marketing activities is maintained through ongoing contact and correspondence. 6.2 Opportunities to promote <i>agency services</i> to seller and buyer are implemented in line with agency practice.

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Required skills:

- ability to communicate with and relate to a range of people from diverse social, economic and cultural backgrounds and with varying physical and mental abilities on matters associated with the marketing and sale of industrial, commercial and retail properties
- analytical skills to interpret documents such as contracts, legislation and regulations
- application of risk management strategies associated with the marketing and sale of industrial, commercial and retail properties
- computing skills to access agency databases, send and receive emails and complete standard forms online
- decision making and problem solving skills to analyse situations and make decisions consistent with legislative and ethical requirements associated with the marketing and sale of industrial, commercial and retail properties
- literacy skills to access and interpret a variety of texts, including legislation,

REQUIRED SKILLS AND KNOWLEDGE

regulations and contracts; prepare general information, papers, formal and informal letters, reports and applications; and complete standard and statutory forms

- negotiation skills to assist sellers and buyers to reach agreement on price and conditions of sale of industrial, commercial and retail properties
- numeracy skills to perform calculations associated with the marketing and sale of industrial, commercial and retail properties
- planning, organising and scheduling skills to make appointments with sellers and buyers in the process of marketing and selling industrial, commercial and retail properties
- research skills to identify and locate documents and information relating to the sale of industrial, commercial and retail properties.

Required knowledge and understanding:

- agency and statutory listing documentation
- agency fees and conditions
- agency disbursements, including:
 - authorisations, signatures and identifications that must be obtained prior to disbursement
 - calculation and protection of agency fees during disbursement activities
 - documentation for agency disbursements
 - financial transactions that take place at settlement
- contracts for sale of property, including:
 - chattels and fixtures
 - contract requirements for special circumstances
 - defects in property
 - defects in title
 - effect of acceptance of title
 - implied matters in contracts for sale of property
 - prescribed or permitted forms
 - requisitions on title
 - special conditions
- deposit funds
- ethical and conduct standards
- general legal principles that impact on property law relating to the sale of industrial, commercial and retail properties
- customer relations policies
- insurance
- market conditions and forces
- marketing aids
- marketing activities, including:
 - advertising, including print and electronic media

REQUIRED SKILLS AND KNOWLEDGE

- agency property guide
- brochures
- direct marketing
- business-to-business marketing
- inspections
- mail-outs
- networking
- signboards
- seminars
- targeting markets by service type
- internet and online advertising, including web pages, virtual tours and online directories
- marketing materials
- marketing plan
- marketing strategies for:
 - businesses
 - commercial properties
 - industrial properties
 - retail properties
- methods of sale, including:
 - auction
 - expression of interest
 - off the plan
 - private treaty
 - reverse auction
 - set sale
 - specialised properties
 - tender
- negotiation techniques
- property types for:
 - commercial properties
 - industrial properties
 - retail properties
 - specialist business properties, such as marinas, hotels, open space, resorts and caravan parks
- property appraisal methods
- relevant federal, and state or territory legislation and local government regulations relating to:
 - anti-discrimination and equal employment opportunity

REQUIRED SKILLS AND KNOWLEDGE

- anti-money laundering
- consumer protection
- employment
- environmental issues
- financial services
- franchises and business structure
- industrial relations
- leases
- OHS
- privacy
- property sales and management
- trade practices
- risks and risk management strategies
- settlement of sale of industrial, commercial and retail properties
- trust accounting in sale of industrial, commercial and retail properties.

Evidence Guide

EVIDENCE GUIDE

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, the range statement and the Assessment Guidelines for this Training Package.

Overview of assessment

This unit of competency could be assessed through practical demonstration of developing and implementing a marketing and sales strategy for the sale of industrial, commercial and retail properties. Targeted written (including alternative formats where necessary) or verbal questioning to assess the candidate's underpinning knowledge would provide additional supporting evidence of competence. The demonstration and questioning would include collecting evidence of the candidate's knowledge and application of ethical standards and relevant federal, and state or territory legislation and regulations. This assessment may be carried out in a simulated or workplace environment.

Critical aspects for assessment and evidence required to demonstrate competency in this unit

A person who demonstrates competency in this unit must be able to provide evidence of:

- completing standard and statutory documentation associated with the sale of industrial, commercial and

retail properties

- developing a sales and marketing strategy in line with agency practice, ethical standards and legislative requirements for the sale of industrial, commercial and retail properties
- establishing seller requirements with regard to the sale of industrial, commercial and retail properties
- knowledge of agency practice, ethical standards and legislative requirements affecting the sale of industrial, commercial and retail properties
- maintaining communications with sellers and buyers throughout the marketing and sales process
- managing the sale of industrial, commercial and retail properties
- monitoring the settlement of industrial, commercial and retail properties
- reviewing and reporting on the sales and marketing strategy for the sale of industrial, commercial and retail properties.

Context of and specific resources for assessment

Resource implications for assessment include:

- access to suitable simulated or real opportunities and resources to demonstrate competence
- assessment instruments that may include personal planner and assessment record book
- access to a registered provider of assessment services.

Where applicable, physical resources should include equipment modified for people with disabilities.

Access must be provided to appropriate learning and/or assessment support when required.

Assessment processes and techniques must be culturally appropriate, and appropriate to the language and literacy capacity of the candidate and the work being performed.

Validity and sufficiency of evidence require that:

- competency will need to be demonstrated over a period of time reflecting the scope of the role and the practical requirements of the workplace
- where the assessment is part of a structured learning experience the evidence collected must relate to a number of performances assessed at different points in time and separated by further learning and practice with a decision of competence only taken at the point when the assessor has complete confidence in the person's competence

- all assessment that is part of a structured learning experience must include a combination of direct, indirect and supplementary evidence
- where assessment is for the purpose of recognition (RCC/RPL), the evidence provided will need to be current and show that it represents competency demonstrated over a period of time
- assessment can be through simulated project-based activity and must include evidence relating to each of the elements in this unit.

In all cases where practical assessment is used it will be combined with targeted questioning to assess the underpinning knowledge. Questioning will be undertaken in such a manner as is appropriate to the language and literacy levels of the candidate and any cultural issues that may affect responses to the questions, and will reflect the requirements of the competency and the work being performed.

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. ***Bold italicised*** wording in the performance criteria is detailed below. Add any essential operating conditions that may be present with training and assessment depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts.

Enquiries from sellers may be received through:

- business networks
- email
- inspections
- office
- referral
- telephone
- website.

Property may include:

- commercial properties
- industrial properties
- retail properties
- specialist business properties, such as marinas, hotels, open space, resorts and caravan parks.

Appropriate rapport relates to use of techniques that:

- establish and build confidence and trust in the agency and its representatives
- make the seller feel valued
- promote and maintain an effective relationship with the seller.

Seller requirements may include:

- confidentiality
- expectations of agency
- marketing
- settlement period
- terms of sale
- type of property.

Appropriate interpersonal communication skills may include:

- active listening
- providing an opportunity for the seller to clarify their understanding of the sales process
- soft questioning and seeking feedback from the seller to confirm own understanding of their needs and expectations
- summarising and paraphrasing to check understanding of seller's message
- using appropriate body language.

Information on property and property market may be collected from a range of sources such as:

- property, including:
 - banks and financial institutions
 - building consultants
 - local government
 - professional service providers
 - seller
 - tradespeople
 - visual inspection
- property market, including:
 - agency principal
 - consultants
 - discussions with colleagues and clients
 - documentation
 - government departments
 - group workshops and brainstorming
 - industry associations
 - internet
 - interviews
 - licensed real estate agents
 - market studies and reports
 - media, including newspaper, radio, television and industry magazines
 - questionnaires
 - reports
 - research companies
 - statistics
 - surveys.

Characteristics of potential buyers may include:

- attitudes
- business characteristics and objectives
- cultural background
- demographics
- desired benefits
- financial resources
- investment preferences
- service usage
- social and cultural factors.

Marketing and sales objectives may relate to:

- attracting offers to purchase property
- attracting potential buyers, including:
 - international
 - local

Activities may include:

- national
- maximising exposure of property sale
- maximising sale price of property
- realising return on investment
- selling property.
- agency property guide
- brochures
- business-to-business marketing and sales
- direct marketing
- inspections
- networking
- promotional strategies, including:
 - advertising
 - canvassing and telephone canvassing
 - image and presentation
 - mail-outs
 - pricing
 - public relations
- signboards
- seminars
- targeting markets by service type
- internet and online advertising, including web pages, virtual tours and online directories.

Legislative requirements may include:

- relevant federal, and state or territory legislation and local government regulations relating to:
 - anti-discrimination and equal employment opportunity
 - anti-money laundering
 - consumer protection
 - employment
 - environmental issues
 - financial services
 - franchises and business structure
 - industrial relations
 - leases
 - OHS
 - privacy
 - property sales and management
 - trade practices.

Method of sale may include:

- auction

- expression of interest
 - off the plan
 - private treaty
 - reverse auction
 - set sale
 - tender.
- Feedback** may be obtained from:
- comments from clients and colleagues
 - competitors
 - documentation and reports
 - focus groups
 - quality assurance data
 - regular meetings
 - surveys.
- Agency services** may include:
- property development
 - property management
 - property sales.

Unit Sector(s)

Unit sector Property development, sales and management

Competency field

Competency field Real estate