

Licence Course

Unit Synopsis

There are 24 Units of competency required for licensing in Victoria as prescribed in regulations by Consumer Affairs Victoria. Completion of all 24 units will lead to a Certificate IV in Property Services (Real Estate) CPP 40307 which is a nationally recognised qualification. The first 3 units of this course are the Agent's Representative Course units.

Agent's Representative units:

CPPDSM4080A Work in the Real Estate Industry

- How a real estate agency functions
- Roles and responsibilities of key personnel
- Underpinning legislative and regulatory requirements
- Ethics and industry standards
- Licensing requirements
- Rights and responsibilities of employees under legislation
- Effective communication strategies
- Presentation skills and professional development strategies

CPPDSM4007A Identify Legal and Ethical Requirements of Property Management

- Understand the functions of property and asset management in the context of agency practice
- Identify and understand the role of regulators in property management
- Tenancy types
- Legislative requirements of undertaking property management functions
- Effective communication applied in property management functions including dispute resolution
- Identify listing opportunities and adopting ethical marketing activities
- Completion of all agency and statutory documentation in a legally compliant manner
- Processes for managing leased properties
- Procedures for terminating leases
- Handling and accounting monies for property management transactions
- Understand the roles and responsibilities of key personnel in property management
- Use and maintain a secure key register

CPPDSM4008A Identify Legal and Ethical Requirements of Property Sales

- Identify and understand the legislation regulating the sale of properties
- Understand the types of property ownership and how to interpret the information on a certificate of title
- Understand the ethical and conduct standards required
- Communication strategies
- Identify listing opportunities and appropriate methods of selling and marketing property
- Completion of sales authorities and other contractual documentation
- Understanding the roles and responsibilities of sales personnel within an agency
- Beneficial interest and other restrictions

CPPDSM4001A Act as a Buyer's Agent

- Establish buyer requirements and handle enquiries appropriately
- Identify and understand how to confirm the engagement of agency to the buyer
- Identification of suitable properties using appropriate and reliable methods of data collection
- Compile reports on properties for buyers
- Understand the professional conduct standards required when acting as a buyer's agent
- Undertake negotiations for the purchase of property using effective techniques for positive outcomes
- Monitor the settlement process to complete the sale
- Build buyer confidence by establishing strong, positive relationships

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CPPDSM4005A Appraise Property

- Understand the purpose of undertaking a property appraisal
- Identify suitable methods of gathering reliable information
- Identify and obtain source documents to verify ownership details
- Appraise sale price or rental value in line with legislative requirements
- Understand the importance of acting on the client's instructions when completing listing documentation
- Recognise limitations of agent in appraisal process and seek specialist advice
- Present information to clients in timely and professional manner

CPPDSM4004A Conduct Auction

- Understand the auction day procedures and identify all legislative requirements
- Conduct an auction professionally and in a manner that establishes optimum price from buyers
- Use of appropriate terminologies and communication throughout the auction
- Ethical practice and professional conduct in auction sales

CPPDSM4005A Establish and Build Client-Agency Relationships

- Establish effective communication skills with clients to handle enquiries and build rapport
- Understand client needs
- Build awareness of issues that might negatively impact on good communication and counteract these
- Develop client loyalty through ethical and professional conduct
- Implement service standards to deliver high quality service
- Identify personal marketing strategies in line with ethical and agency best practice
- Build strong on-going customer relationships and loyalty
- Develop feedback mechanisms to assist with ongoing improvement

CPPDSM4006A Establish and Manage Agency Trust Accounts

- Identify and understand agency trust account requirements
- Adherence to policies and procedures for accurate trust accounting
- Evaluation of trust accounting systems to ensure accuracy and adherence
- Establish and maintain trust accounts and ensure all documentation is completed and retained as required by legislation and agency practice
- Identify discrepancies and report as required
- Manage and control trust accounts to ensure disbursements are authorised in accordance with agency protocols and legislation
- Develop and communicate trust accounting procedures to all relevant staff
- Monitor and review trust accounts in line with legislative and audit requirements
- Authorise and verify trust accounts by undertaking periodic reconciliations
- Produce and maintain financial reports

CPPDSM4009A Interpret Legislation to Complete Agency Work

- Identify the legal principles and framework that agencies are required to operate under
- Source relevant legislative and regulatory documents required for agency practice
- Interpret legislative requirements and apply in practice
- Understand how legislation is changed and the processes for sourcing and tracking amendments
- Identify the implications of legislative changes and ensure communication to appropriate staff
- Identify the relevant codes of conduct applicable to agency practice
- Establish personal conduct to comply with these codes
- Maintain records of legislation and industry codes

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CPPDSM4010A Lease Property

- Understand how to screen tenant enquiries in line with legislative requirements
- Handle enquiries promptly and appropriately to establish rapport
- Identify all factors likely to influence the leasing of a property
- Effective communication strategies are identified and used to promote and lease property
- Undertake property inspections in accordance with agency practice guidelines
- Understand and identify key property inspection procedures in relation to security
- Complete all agency and legislative documentation in relation to property inspections
- Obtain and review tenancy applications and conduct appropriate references
- Understand and implement procedures for landlord approval
- Use of effective negotiation techniques
- Completion of all tenancy documentation to finalise a tenancy agreement
- Understanding and use of tenancy databases
- Record tenancy arrangements appropriately and in accordance with agency practice and legislative requirements

CPPDSM4011A List Property for Lease

- Understand the importance of ethical and effective agency promotion to secure property management listings
- Understand the importance of business and personal referrals and how to establish these
- Handle enquiries promptly and professionally and understand the importance of establishing rapport
- Prepare property management listing presentations in line with agency practice
- Use of appropriate marketing materials that comply with ethical and legal practice
- Deliver a high impact and professional property management listing presentation
- Undertake a visual presentation of property to be listed to ensure accurate appraisal is provided
- Recommend appropriate improvements and presentation techniques
- Implement appropriate marketing activities
- Provision of information on all fees and charges
- Finalise property listing and ensure all agency and statutory documentation is properly completed
- Record and act on client's instructions

CPPDSM4012A List Property for Sale

- Identify key sources of property listings and develop strategies for attracting these
- Ensure compliance with legislative and agency practice when prospecting and listing
- Establish and build on business and personal referrals
- Establish client requirements using effective communication strategies
- Plan and present a property listing presentation
- Compile appropriate promotional material and resources
- Deliver presentation to key decision makers
- Understand market influences likely to affect property listings
- Prepare and execute agency agreement to ensure compliance with legislative requirements
- Record client instructions to meet legislative requirements and agency record-keeping requirements.
- Produce business documents to reflect advice provided to all relevant parties

CPPDSM4013A Market Property for Lease

- Compile potential tenant profile to effectively market property
- Produce marketing strategy in consultation with landlord
- Seek and negotiate agreement on budgets for marketing activities
- Ensure that marketing materials reflect legislative requirements
- Monitor marketing and promotional activities
- Set up communication strategy with landlords to keep them informed of progress
- Review marketing to determine effectiveness and make adjustments as required
- Analyse costs and timelines to improve future marketing activities
- Report on marketing activities

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CPPDSM4014A Market Property for Sale

- Compile a potential buyer profile in consultation with seller
- Discuss and negotiate different marketing strategies with seller
- Determine costs and benefits of different marketing strategies
- Develop a marketing plan for the property within budgetary guidelines and in accordance with the seller's instructions
- Check marketing materials to ensure high quality content and legislative compliance
- Ensure that all personnel involved in marketing activities are well briefed and supervised
- Monitor marketing activities and implement plan to communicate progress with sellers
- Review marketing to determine effectiveness and make adjustments as required
- Analyse costs and timelines to improve future marketing activities

CPPDSM4015A Minimise Agency and Consumer Risk

- Identify actual and potential risks of all stakeholders and the impact of these risks
- Confirm and verify information from clients
- Document risks appropriately
- Determine agency risk minimization procedures and put these into practice
- Ensure complaint handling procedures are implemented and adhered to
- Ensure appropriate consumer risk minimization strategies are identified and adhered to in line with legislation and agency practice
- Understand the importance of utilising appropriate personal skills in improving professionalism of service to clients to minimise complaint

CPPDSM4016A Monitor and Manage Lease or Tenancy Agreement

- Identify and understand the rights of tenants and landlords during the lease or tenancy agreement
- Conduct inspections of managed properties in line with legislative and agency practice requirements
- Ensure rental collections are completed in a timely and effective manner
- Implement strategy for collecting rent arrears
- Preparation of rental bond claims are undertaken in specified timeframes
- Rental increases and reviews are conducted in line with tenancy agreement
- Respond to enquiries from landlords and tenants appropriately and professionally
- Implement strategy for renewal of leases and tenancy agreements to maximise benefit for agency and landlords
- Undertake property inspections and condition reports
- Manage termination of leases and tenancy agreements on behalf of landlord
- Ensure all documentation is legislatively compliant and completed in allowable timeframes
- Utilise effective communication strategies in dealings with landlords and tenants to ensure effective dispute resolution
- Understand and comply with procedures for termination of leases and tenancy agreements by tenants

CPPDSM4018A Prepare and Present Property Reports

- Identify different architectural and construction styles that impact on the market value of property
- Identify common construction terms to accurately describe building features to clients
- Be able to read basic building plans and architectural drawings to provide information to clients
- Understand the common building defects in residential and commercial buildings to ensure preventative measures are identified
- Be able to source appropriate information and resources to assist with identification of building defects
- Conduct property inspections in line with client and agency requirements
- Understand how to note key structural and aesthetic features of a property
- Identify sources of information and professional services to provide to clients on potential benefits and costs of property improvements
- Document and present property reports in line with legislative and agency practice
- Act and report on property condition reports in line with client instructions and agency practice

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CPPDSM4019A Prepare for Auction and Complete Sale

- Negotiate auction sale and obtain written agreement from seller
- Compile and confirm auction marketing plan that is legislatively compliant
- Conduct open house inspections and arrange relevant security
- Monitor the marketing plan and adjust accordingly
- Handle and respond to enquiries
- Prepare auction documentation consistent with client instructions and agency practice
- Plan auction day procedures and arrange auctioneer inspection
- Confirm reserve price in line with legislative requirements
- Ensure all promotional materials and staff resources are in place for auction day
- Complete follow up procedures after auction sale including the completion of sales documentation
- Compile appropriate records of attendance and interest as a result of the auction
- Compile accurate sales data for future analysis and publication of auction results in line with legislation and agency requirements

CPPDSM4020A Present at Tribunals

- Understand and implement the process for making an application to a tribunal
- Complete relevant documentation
- Collect and assess relevant evidence and seek advice from assisting professionals
- Undertake pre-tribunal briefings as appropriate
- Participate in conciliation processes for grievances and disputes
- Understand and use appropriate tribunal etiquette
- Understand the rules and procedures of the tribunal
- Present case in a clear and concise manner ensuring all evidence is given appropriately
- Participate in relevant discussions and respond appropriately
- Act as a witness

CPPDSM4022A Sell and Finalise the Sale of Property by Private Treaty

- Handle enquiries from potential buyers in a professional and prompt manner
- Establish rapport when qualifying buyer and determining buyer needs
- Understand the influencing factors likely to impact on the purchase of properties
- Undertake customer due diligence in line with agency practice and legislative requirements
- Arrange and conduct property inspections
- Ensure promotional materials reflect the relevant sales features of the property and are legally compliant
- Deliver effective sales presentation to potential buyers ensuring that all relevant legal and financial information is used to support the presentation
- Respond to buyer's questions and clarify key aspects of property
- Submit offers to seller and negotiate on behalf of the seller
- Utilise effective communication techniques to close the sale
- Explain all relevant sale documentation to sellers and buyers and complete in line with agency practice and legislative requirements
- Diarise communication for accurate and objective record keeping
- Identify and check all settlement requirements with relevant parties
- Understand and adhere to all procedures for holding and releasing deposit monies in accordance with agency practice and legislative requirements
- Monitor and communicate on the progress of settlement
- Apply appropriate procedures if any party to the transaction is unable to fulfill contractual obligations
- Prepare documentation for agency disbursements
- Establish strategy for on-going contact with prospects
- Maintain client relationship and ensure business records and databases are updated and legally compliant

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CPPDSM4049 **Implement Maintenance Plan for Managed Properties**

- Analyse and determine property maintenance requirements in line with agency practice and legislative requirements
- Ensure that all OHS and legislative requirements are incorporated into maintenance requirements
- Develop a maintenance plan in line with owners instructions , legislative requirements and agency practice
- Set criteria for selection of tradespeople and other service providers
- Establish and maintain a key register
- Prepare and present a property maintenance plan to landlords
- Compile reports on maintenance plans in line with agency practice
- Monitor security of managed properties
- Implement a process for regular reviews of property maintenance plans

CPPDSM4056A **Manage Conflicts and Disputes in the Property Industry**

- Assess conflict or dispute and take appropriate action to reduce the risk of escalation
- Utilise effective communication and active listening skills to ensure effective exchange of information
- Assess and be aware of situations that require specialist intervention
- Utilise effective negotiation techniques to resolve conflicts and minimise aggression
- Use effective communication skills to clarify misunderstandings, contradictions or ambiguous statements
- Evaluate responses and record and review for continued quality improvement
- Ensure information on disputes is securely maintained with due regard to confidentiality

BSBSMB406A **Manage Small Business Finances**

- Identify financial information and specialist services required to profitably operate a business
- Produce financial budgets and projections for required cash flow requirements
- Develop and monitor credit policies where applicable
- Identify KPI's for individual performance to ensure commercial viability
- Regularly monitor and report on financial performance targets
- Monitor and evaluate financial plan to determine whether amendments or actions are required

BSBRKG504B **Maintain Business Records**

- Identify individual records or information that should be incorporated in business records system
- Adhere to security and access requirements for business records
- Update business and records systems as required
- Utilise document control systems
- Understand and implement legally compliant archiving systems
- Prepare reports from the business or records system