

CPPDSM4008A Identify legal and ethical requirements of property sales to complete agency work

Unit descriptor	<p>This unit of competency specifies the outcomes required to meet the core legal and ethical requirements associated with property sales. This includes awareness of the legislation relating to property sales, the role and responsibility of agency personnel in property sales, the administration of sales transactions and the completion of sales documentation.</p> <p>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.</p>
Employability skills	<p>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.</p>
Prerequisite units	Nil
Application of the unit	<p>This unit of competency supports the work of licensed real estate agents and real estate representatives involved in property sales. It addresses the requirements for licensed real estate agents and real estate representatives to be able to identify and explain relevant legislation, roles, responsibility and documentation.</p>
Competency field	Real estate
Unit sector	Property development, sales and management

PERFORMANCE CRITERIA

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.

1 Develop knowledge of property sales.

- 1.1 Types and characteristics of **land tenure systems** are identified in line with legislation.
- 1.2 **Legislation** regulating the sale of properties is identified in line with agency practice.
- 1.3 Information provided on the **Certificate of Title** is checked for accuracy against the agency agreement.
- 1.4 **Types of property ownership** are identified in line with legislation.
- 1.5 Legal requirements relating to the sale of property are identified and interpreted in line

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with legislation and agency requirements.

1.6 Requirements of ethical and conduct standards and consumer protection and privacy legislation in relation to the sale of property are identified in line with legislative requirements and agency practice.

2 Develop knowledge of sales process.

2.1 Need for demonstrating **effective communication strategies** in establishing rapport with clients, determining client needs, providing accurate advice, addressing client concerns and dealing with conflict is identified in line with agency practice.

2.2 **Listing** opportunities are identified and assessed in the context of legislative requirements and agency practice.

2.3 **Methods of selling property** are identified and assessed in the context of legislative requirements and agency practice.

2.4 **Sale authority agreements** are identified, completed and stored in line with legislative requirements and agency practice.

2.5 Strategies for marketing property are identified and assessed in the context of legislative requirements and agency practice.

2.6 Purpose and terms of **statutory statements required to be prepared by sellers** for the sale of property and businesses are identified and interpreted in the context of legislative requirements and agency practice.

2.7 **Contractual documents** relating to the sale of property are identified, interpreted, completed and stored in line with legislative requirements and agency practice.

2.8 Process for settling the sale of property is identified in the context of legislative requirements and agency practice.

2.9 Processes for receipt, recording, banking and release of deposit moneys are identified in the context of legislative requirements and agency practice.

3 Identify roles and responsibilities of sales personnel.

PERFORMANCE CRITERIA

- 3.1 Relationship between salesperson and agency principal is identified in the context of legislative requirements and agency practice.
- 3.2 ***Roles and responsibilities of agent in sale of property*** including general disclosure requirements are identified, interpreted and assessed in the context of legislative requirements and agency practice.
- 3.3 ***Restrictions on agents purchasing property*** and sanctions for violations of restrictions are identified, interpreted and complied with in line with legislative requirements and agency practice.
- 3.4 Controls and sanctions on secret commissions are identified in the context of legislative requirements and agency practice.
- 3.5 Entitlements and commissions for agents are identified and calculated in the context of legislative requirements and agency practice.