



Australian Government

Department of Education, Employment and Workplace Relations

CPPDSM4019A Prepare for auction and complete sale

Release: 1

CPPDSM4019A Prepare for auction and complete sale

Modification History

Not Applicable

Unit Descriptor

Unit descriptor

This unit of competency specifies the outcomes required to prepare for an auction and complete the sale of property. It includes implementing the auction marketing plan, preparing auction documentation, confirming the reserve price with the seller, planning and implementing auction day procedures, and completing follow-up procedures after auction sale. The outcomes required to conduct an auction are addressed in CPPDSM4004A Conduct auction.

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, real estate representatives and support staff engaged in preparing for auctions.

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 Implement auction marketing plan.

- 1.1 Agreement to auction is obtained from seller according to agency practice and legislative requirements.
- 1.2 *Auction marketing plan* is confirmed with seller in line with agency practice, ethical standards and *legislative requirements*.
- 1.3 Descriptions of property to be auctioned are prepared for use before and during auction.
- 1.4 Auction marketing plan, including inspections, open houses and relevant security arrangements, is implemented in line with agency practice, ethical standards and legislative requirements.
- 1.5 Marketing is monitored on a regular basis to establish effectiveness of marketing plan.
- 1.6 Enquiries from prospective buyers and other interested parties are addressed and where required copies of relevant documentation are provided.
- 1.7 Offers from prospective buyers prior to auction are referred to owner in line with agency practice and legislative requirements.
- 1.8 Regular reports on auction marketing are communicated to seller.

2 Prepare auction documentation.

- 2.1 Purpose and content of *auction documentation* are explained to seller.
- 2.2 Auction documentation is prepared in a manner consistent with seller instructions, marketing plan used to manage the auction program, agency practice, ethical standards and legislative requirements.
- 2.3 *Assisting professionals* are followed up in a timely manner to ensure that auction documentation is completed prior to auction date.

3 Plan auction day procedures.

- 3.1 *Auction day procedures* are confirmed with seller in line with agency practice, ethical standards and legislative requirements.
- 3.2 Property is inspected by auctioneer prior to auction day according to agency practice and legislative requirements.
- 3.3 Reserve price is confirmed with seller in line with agency practice, ethical standards and legislative requirements.
- 3.4 Staff, equipment, promotional materials and other

ELEMENT	PERFORMANCE CRITERIA
	requirements for auction are identified and arrangements are made to ensure their availability on auction day.
4 Implement auction day procedures.	<p>4.1 <i>Auction area is prepared</i>, including deployment of staff, and promotional materials and equipment consistent with agency practice.</p> <p>4.2 Auction documentation is prominently displayed consistent with agency practice and relevant legislation.</p> <p>4.3 Property inspection is facilitated on auction day prior to the commencement of the auction.</p> <p>4.4 Questions from interested parties are answered or referred to informed sources in line with agency practice and ethical standards.</p> <p>4.5 Auction day procedures are implemented in line with agency practice and <i>legislative requirements</i>.</p>
5 Complete follow-up procedures after auction sale.	<p>5.1 <i>Follow-up procedures are implemented if property is sold</i> in line with agency practice, ethical standards and legislative requirements.</p> <p>5.2 <i>Sales documentation</i> is accurately completed in line with agency practice and legislative requirements.</p> <p>5.3 <i>Follow-up procedures are implemented if property is passed in</i> consistent with agency practice, ethical standards and legislative requirements.</p> <p>5.4 Accurate <i>sales data</i> is compiled that reflects auction outcomes for use in follow-up procedures.</p> <p>5.5 Appropriate <i>records of attendance or interest</i> are compiled to expand agency contact lists of potential clients identified through the auction process.</p> <p>5.6 Publication of auction results and post-auction information is arranged in line with agency practice and legislative requirements.</p>

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:

REQUIRED SKILLS AND KNOWLEDGE

- 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
- analytical skills to interpret documents such as legislation, regulations, contracts of sale and auction rules
- application of risk management strategies associated with preparation for an auction
- 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 that are consistent with legislative and ethical requirements
- literacy skills to access and interpret a variety of texts, including legislation and regulations; prepare general information, papers, formal and informal letters, reports and applications; and complete standard forms
- negotiation skills to assist clients to establish auction marketing plans, reserve price and auction day procedures
- numeracy skills to calculate auction marketing expenses
- planning, organising and scheduling skills to undertake work-related tasks associated with preparing for an auction, including determining staff and equipment requirements
- research skills to identify and locate documents and information relating to the sale of property by auction.

Required knowledge and understanding:

- auction day procedures
- auction documentation, including:
 - authorities
 - contracts
 - display
 - statutory and agency documentation
- auction equipment, including:
 - audiovisual equipment
 - bell
 - display boards
 - flags
 - gavel
 - lectern
 - signs
 - stickers
- auction marketing plan, including:
 - advertising and promotional strategies
 - communicating with sellers

REQUIRED SKILLS AND KNOWLEDGE

- contact with prospective buyers
- offers prior to auction submitted by prospective buyers
- outcomes of auction marketing
- post-listing conference
- property descriptions
- reasons for confirming auction marketing procedures and expenses
- auction process
- follow-up procedures if property is passed in, including:
 - highest bidder
 - other bidders
 - seller
- follow-up procedures if property is sold, including:
 - buyer
 - losing bidder
 - other bidders
 - seller
- negotiation techniques
- preparation of auction area, including:
 - auction equipment
 - distractions and hazards
 - property inspection
 - security
- relevant federal, and state or territory legislation and local government regulations relating to:
 - auctions
 - anti-discrimination and equal employment opportunity
 - consumer protection, fair trading and trade practices
 - employment and industrial relations
 - financial services
 - OHS
 - privacy
 - property sales
- reserve price, including:
 - definition
 - purpose
 - setting
- risks and risk management strategies
- sales data, including:

REQUIRED SKILLS AND KNOWLEDGE

- collection techniques
- reasons for collection
- types of data
- sales documentation, including:
 - contract for sale of real estate
 - declaration of selling agent
 - finance statement to purchaser
 - receipts for purchase money paid
 - vendor's statement
- records of attendance and interest in auction, including:
 - collection techniques
 - reasons for collection
 - types of data.

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 preparing for and completing the sale of a property by auction. 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:

- knowledge of auction marketing procedures
- knowledge of ethical standards, legislative and regulatory requirements and agency practices associated with preparation for an auction
- planning and implementing an auction marketing plan in line with agency practice and legislative requirements

- planning and implementing auction day procedures in line with agency practice and legislative requirements
- preparing auction documentation consistent with seller instructions, marketing plan used to manage the auction program, agency practice and legislative requirements
- taking instructions on reserve price from seller in line with agency practice and legislative requirements.

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.

- Auction marketing plan*** may include:
- advertising and promotional strategies, including:
 - brochures
 - displays
 - inspections
 - media
 - open days
 - signboards
 - auction day procedures
 - contact with prospective buyers
 - communicating with seller
 - post-listing conference.
- Legislative requirements*** may include:
- relevant federal, and state or territory legislation and local government regulations relating to:
 - auctions
 - anti-discrimination and equal employment opportunity
 - consumer protection, fair trading and trade practices
 - employment and industrial relations
 - financial services
 - OHS
 - privacy
 - property sales.
- Auction documentation*** may include:
- authorities
 - contracts
 - rules and conditions of auction

- statutory and agency documentation.
 - conveyancers
 - solicitors.
- Assisting professionals*** may include:
- Auction day procedures*** may include:
- advertising and marketing materials
 - auction documentation
 - channels of communication
 - managing the auction process
 - property inspection arrangements
 - security arrangements
 - roles and responsibilities of agency staff.
- Prepare auction area*** may include:
- auction documentation
 - auction equipment
 - distractions
 - hazards
 - marketing materials
 - security.
- Legislative requirements*** may include:
- advertising of auction results
 - post-auction information.
- Follow-up procedures if property is sold*** may refer to:
- losing bidder
 - other bidders
 - seller.
- Sales documentation*** may include:
- contract of sale or real estate
 - declaration of selling agent
 - finance statement to purchaser
 - receipts for purchase money paid
 - vendor's statement.
- Follow-up procedures if property is passed in*** may refer to:
- highest bidder
 - other bidders
 - seller.
- Sales data*** may refer to:
- collection techniques
 - reasons for collection
 - types of data.
- Records of attendance or interest*** may refer to:
- collection techniques
 - reasons for collection
 - types of data.

Unit Sector(s)

Unit sector Property development, sales and management

Competency field

Competency field Real estate