Title: Develop marketing plans for real estate, qualify customers, and present properties for sale

Level: 4
Credits: 5

Purpose:
This unit standard is for people preparing for entry into, or currently working in, the real estate industry.

People credited with this unit standard are able to:
- explain marketing options for property;
- develop marketing plans and budgets to market properties;
- complete, and explain to a prospective client, an agency agreement for a property;
- develop promotional material in accordance with industry requirements;
- explain disclosure obligations to customers;
- demonstrate knowledge of qualifying customers in terms of purchasing requirements; and
- present property options that meet the needs, wants, and expectations of the qualified customer.

Classification: Real Estate > Real Estate Practice and Law

Available grade: Achieved

Explanatory notes:

1. Legislation
   Consumer Guarantees Act 1993;
   Fair Trading Act 1986;
   Human Rights Act 1993;
   Health and Safety at Work Act 2015;
   Overseas Investment Act 2005;
   Overseas Investment Regulations 2005;
   Privacy Act 1993;
   Real Estate Agents Act 2008;
   Residential Tenancies Act 1986;
   Unit Titles Act 2010;
   and all subsequent amendments and replacements.

2. Definitions
   Approved guides – the two approved guides developed by the Real Estate Agents Authority covering an agency agreement and a sale and purchase agreement.
   Agency agreement – an agreement under which an agent is authorised to undertake real estate agency work for a client in respect of a transaction.
**Client** – the person on whose behalf an agent carries out real estate agency work.  
**Code** – refers to the Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012. Within the real estate industry, this may also be referred to as the Code of Conduct, the Real Estate Agents Authority Practice Rules, or the Rules.  
**Customer** – a person who is a party or potential party to a transaction and excludes a prospective client and client.  
**Industry requirements** – all actions by licensees must comply with relevant professional standards, legislation, and rules made under the provision of applicable legislation.  
**Property** or **properties** – refer to a residential, rural, commercial, or industrial property, a business, or land.  
**Prospective client** – a person who is considering or intending to enter into an agency agreement with an agent to carry out real estate agency work.  
**Stigmatised property** – is property that buyers or tenants may shun for reasons that are unrelated to its physical condition or features. These can include death of an occupant, murder, suicide, serious illness such as AIDS, and belief that a house is haunted.

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**Outcomes and evidence requirements**

**Outcome 1**

Explain marketing options for property.

**Evidence requirements**

1.1 Explain appropriate marketing options in accordance with industry requirements.

Range may include but is not limited to – digital marketing, print media, database, signage, open homes.

**Outcome 2**

Develop marketing plans and budgets to market properties.

**Evidence requirements**

2.1 Develop a marketing plan and a budget for a property to be marketed with a price to meet the needs of the prospective client, in accordance with industry requirements.

2.2 Develop a marketing plan and a budget for a property to be marketed without a price to meet the needs of the prospective client, in accordance with industry requirements.

Range may include but is not limited to – auction, tender, deadline sale, expression of interest.

2.3 Explain the marketing plan and budget to a client, including reasons for choices.
**Outcome 3**

Complete, and explain to a prospective client, an agency agreement for a property.

**Evidence requirements**

3.1 Complete an agency agreement in accordance with information obtained and industry requirements.

3.2 Explain the purpose of the agency agreement to the prospective client in accordance with the Code.

Range includes but is not limited to – types of agency, prospective client obligations in terms of other agency agreements.

3.3 Explain the obligation to provide the approved guides to the prospective client and receive signed acknowledgement in accordance with the Real Estate Agents Act 2008.

3.4 Explain the disclosure of any conflicts of interest or confidential information to the prospective client in terms of legal obligations and industry requirements.

3.5 Explain to the prospective client the requirement to disclose known defects and other property-related issues to customers.

3.6 Explain the disclosure of any rebates, discounts, and commissions in accordance with industry requirements.

3.7 Explain the requirement to obtain authorised signatures in accordance with industry requirements.

**Outcome 4**

Develop promotional material in accordance with industry requirements.

Range promotional material includes but is not limited to – digital marketing, sign board, print media.

**Evidence requirements**

4.1 Develop promotional material for a property marketed with a price.

4.2 Develop promotional material for a property marketed without a price.

**Outcome 5**

Explain disclosure obligations to customers.
Evidence Requirements

5.1 Explain a licensee’s disclosure obligations to customers when marketing a property.

Range includes but is not limited to – defects, stigmatised property, developments beyond the boundary.

Outcome 6

Demonstrate knowledge of qualifying customers in terms of purchasing requirements.

Evidence requirements

6.1 Explain methods of qualifying customers, in accordance with industry requirements.

6.2 Assess the needs and wants of a customer to determine purchasing requirements.

Range includes but is not limited to – type of property or business wanted, timeframes, motivation, financial situation.

6.3 Record and compare qualifying information to identify potential matches between customers and properties.

6.4 Explain the importance and possible methods of building rapport with a customer.

Range rapport includes but is not limited to – understanding customers’ needs, motivation, active listening, types of questioning, obtaining and giving feedback.

Outcome 7

Present property options that meet the needs, wants, and expectations of the qualified customer.

Evidence requirements

7.1 Explain appropriate techniques to present a property to the qualified customer.

Range techniques used may include but are not limited to – presentation of features and benefits of property, active listening, handling objections by the prospective customer, needs identification, identifying buying signals, handling rejection.

7.2 Provide reasons for alternative property options to be offers, to the qualified customer.
The Skills Organisation
SSB Code 100401

Replacement information
This unit standard replaced unit standard 4656 and unit standard 4657.

Planned review date
31 December 2022

Status information and last date for assessment for superseded versions

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Consent and Moderation Requirements (CMR) reference
0003
This CMR can be accessed at http://www.nzqa.govt.nz/framework/search/index.do.

Please note
Providers must be granted consent to assess against standards (accredited) by NZQA, before they can report credits from assessment against unit standards or deliver courses of study leading to that assessment.

Industry Training Organisations must be granted consent to assess against standards by NZQA before they can register credits from assessment against unit standards.

Providers and Industry Training Organisations, which have been granted consent and which are assessing against unit standards must engage with the moderation system that applies to those standards.

Requirements for consent to assess and an outline of the moderation system that applies to this standard are outlined in the Consent and Moderation Requirements (CMR). The CMR also includes useful information about special requirements for organisations wishing to develop education and training programmes, such as minimum qualifications for tutors and assessors, and special resource requirements.

Comments on this unit standard
Please contact The Skills Organisation reviewcomments@skills.org.nz if you wish to suggest changes to the content of this unit standard.