

Title	Demonstrate knowledge of and develop marketing plans for real estate, qualify customers, and present properties for sale		
Level	4	Credits	5

Purpose	<p>This unit standard is for people preparing for entry into, or currently working in, the real estate industry.</p> <p>People credited with this unit standard are able to:</p> <ul style="list-style-type: none"> – explain marketing options for the sale of properties; – develop, and explain to a prospective client, marketing plans and budgets to market properties; – complete, and explain to a prospective client, an agency agreement for the sale of a property; – develop promotional material; – explain disclosure obligations to customers; – demonstrate knowledge of qualifying customers in terms of purchasing requirements; and – develop appropriate techniques and present property options that meet the needs, wants, and expectations of the qualified customer.
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Classification	Real Estate > Real Estate Practice and Law
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Available grade	Achieved
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Guidance Information

- 1 Legislation
 - Anti-Money Laundering and Countering Financing of Terrorism Act 2009;
 - Consumer Guarantees Act 1993;
 - Contract and Commercial Law Act 2017;
 - 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 2020;
 - Property Law Act 2007;
 - Property (Relationships) Act 2007;
 - Real Estate Agents Act 2008;
 - Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012;
 - Residential Tenancies Act 1986;
 - Unit Titles Act 2010;
 - Unit Titles Regulations 2011;
 - Local authority regulations;

and all subsequent amendments and replacements.

2 Definitions

Approved guides refer to the two approved guides developed by the Real Estate Authority covering an agency agreement and a sale and purchase agreement.

Agency agreement refers to an agreement under which an agent is authorised to undertake real estate agency work for a client in respect of a transaction.

Client refers to the person on whose behalf an agent carries out real estate agency work.

The *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.

Customer refers to a person who is a party or potential party to a transaction and excludes a prospective client and client.

Industry requirements refer to all actions by licensees must comply with relevant professional standards, legislation, and rules made under the provision of applicable legislation. For the purpose of this unit standard industry requirements also includes complying with any relevant local authority regulations.

Property or properties refer to a residential, rural, commercial, or industrial property, a business, or land.

Prospective client refers to 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 refers to a 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.

Outcomes and performance criteria

Outcome 1

Explain marketing options for the sale of properties.

Performance criteria

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, and explain to a prospective client, marketing plans and budgets to market properties.

Performance criteria

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 the sale of a property.

Performance criteria

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.

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

Performance criteria

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.

Performance criteria

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.

Performance criteria

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

Develop appropriate techniques and present property options that meet the needs, wants, and expectations of the qualified customer.

Performance criteria

7.1 Develop appropriate techniques and present a property to the qualified customer.

Range techniques developed 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.

Replacement information	This unit standard replaced unit standard 4656 and unit standard 4657.
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Planned review date	31 December 2025
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	18 December 2006	31 December 2013
Review	2	12 February 2010	31 December 2013
Rollover and Revision	3	16 August 2012	31 December 2019
Review	4	16 February 2017	31 December 2022
Review	5	28 January 2021	31 December 2022
Revision	6	28 October 2021	N/A

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

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.