

REIQ FastTrack Licensing Course



For experienced real estate salespeople, property managers and industry professionals

If you are an experienced real estate professional, REIQ provides you with the opportunity to upgrade to a full real estate agent's licence using a combination of recognition of prior learning (RPL) and tuition.

Advantages of a full real estate agent's licence include:

- the ability to open your own office or act as an agency manager
- the opportunity to negotiate employment or contractor arrangements that may include higher commission earnings and enhance your employability
- providing a point of difference in your marketplace - giving you an advantage over your competitors
- improving your understanding and skills to contribute to on going and greater success

The FastTrack Licensing Course can be undertaken by contact classes, or study in your own time by distance education (no need to attend class). You will be provided with a user-friendly RPL assessment pack, along with comprehensive learning support materials for those units you are undertaking by contact study or distance education. Please note that any students who do not successfully complete a unit by RPL assessment will need to enrol in that unit at individual unit prices.

REIQ is Queensland's largest and most respected provider of quality real estate training and our trainers are widely recognised as industry experts. All units within the FastTrack Licensing Course are nationally accredited and provide credits towards further study. Students have access to trainers with industry experience and the most current knowledge of legislation and best practice available.

Set yourself up for success - study with the best.

Members and staff of Accredited Agencies: \$2000

Non-members: \$2200

REIQ's FastTrack Licensing Course is only available to experienced industry professionals. Those students with limited industry experience should refer to REIQ's 'Full Real Estate Licence Course' information for details of flexible study options.

So, if you are looking to own or manage a real estate agency, or perhaps you want to extend your knowledge and career potential through this qualification, call REIQ now on 07 3249 7347 to find out how the REIQ can assist you to achieve your goals.



**Study in your own time, at your own pace,
to meet your goals**



Current as at 18 January 2010

LICENSING

Course Details

WHO IS THE COURSE DESIGNED FOR?

The FastTrack Licensing Course is specifically designed for people currently working in the real estate industry and who wish to manage or operate a real estate agency, operate independently or negotiate contractor agreements.

For those individuals considering undertaking their full licence course studies by FastTrack's combination of Recognition of Prior Learning (RPL) and study, please read the relevant list of units below, along with the course descriptors and learning outcomes for each RPL unit to determine your suitability. Please note that any units applied for by Recognition of Prior Learning but not successfully completed necessitate the student having to enrol in that unit by distance education or contact class study at individual unit prices. Once you have read the course descriptors and learning outcomes for the units listed below, please contact REIQ Professional Development if you are unsure that your experience matches the learning outcomes. REIQ Professional Development can amend your training plan to include additional units of study, rather than RPL for these units (please note additional charges apply for each extra unit studied).

For Experienced Salespeople

Experienced salespeople enrolling in the FastTrack Licensing Course should be able to make a successful application for Recognition of Prior Learning in ten generic and sales based units of competency as listed below.

RPL units for experienced salespeople:

- CPPDSM4080A – Work in the real estate sector
- CPPDSM4008A – Identify legal and ethical requirements of property sales
- CPPDSM4015A – Minimise agency and consumer risk
- CPPDSM4012A – List property for sale
- CPPDSM4022A – Sell and finalise the sale of property by private treaty
- CPPDSM4014A – Market property for sale
- CPPDSM4003A – Appraise property
- CPPDSM4019A – Prepare for auction and complete sale
- CPPDSM4018A – Prepare and present property reports
- CPPDSM4005A – Establish and build client agency relationships

Remaining units of study for experienced salespeople (can be completed in class or by distance education):

- CPPDSM4007A – Identify legal and ethical requirements of property management
- CPPDSM4009A – Interpret legislation to complete the work
- CPPDSM4010A – Lease property
- CPPDSM4006A – Establish and manage agency trust accounts
- CPPDSM4013A – Market property for lease
- CPPDSM4011A – List property for lease
- CPPDSM4046A – Manage tenancy disputes
- CPPDSM4016A – Monitor and manage lease/tenancy agreements
- BSBSBM406A – Manage finances

For Experienced Property Managers

Experienced property managers enrolling in the FastTrack Full Licensing course should be able to make a successful application for Recognition of Prior Learning in ten generic and property management based units of competency as listed below.

RPL units for experienced property managers:

CPPDSM4080A – Work in the real estate sector
CPPDSM4007A – Identify legal and ethical requirements of property management
CPPDSM4015A – Minimise agency and consumer risk
CPPDSM4010A – Lease property
CPPDSM4006A – Establish and manage agency trust accounts
CPPDSM4013A – Market property for lease
CPPDSM4011A – List property for lease
CPPDSM4046A – Manage tenancy disputes
CPPDSM4016A – Monitor and manage lease/tenancy agreements
CPPDSM4005A – Establish and build client agency relationships

Remaining units of study for experienced property managers (can be completed in class or by distance education):

CPPDSM4008A – Identify legal and ethical requirements of property sales
CPPDSM4009A – Interpret legislation to complete work
CPPDSM4012A – List property for sale
CPPDSM4022A – Sell and finalise the sale of property by private treaty
CPPDSM4014A – Market property for sale
CPPDSM4003A – Appraise property
CPPDSM4019A – Prepare for auction and complete sale
CPPDSM4018A – Prepare and present property reports
BSBSBM406A – Manage finances

Course Content

Work in the Real Estate Sector (CPPDSM4080A)

- The concept of agency
- Roles and responsibilities within an agency
- Key operations of agencies
- Legislative limitations on agency practice
- Licensing
- Consumer protection
- Ethical and conduct standards
- Risk management

Interpret legislation to complete the work (CPPDSM4009A)

- Legal principles
- Legislative resources
- Interpreting legislation
- Working with legislation
- Amendments to legislation

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

- Property ownership and certificates of title
- Responsibilities of sales personnel
- The comparative sales analysis
- The process of property sales

- Preparing and delivering residential contracts
- Terms of contract
- REIQ Contract for Houses and Land
- Contracts for Residential Lots
- Circumstances affecting the contract

List property for sale (CPPDSM4012A)

- Obtaining listings
- The listing strategy
- Effective interpersonal communication
- The property sales market
- The listing document

Sell and finalise the sale of property by private treaty (CPPDSM4022A)

- Foundations of selling
- Understanding buyers
- Showing the property and open for inspections
- Negotiation skills
- Contractual information

Lease property (CPPDSM4010A)

- Tenant enquiry
- Property inspections
- Tenant selection
- Residential tenancy documentation
- Client relationship

Minimise agency and consumer risk (CPPDSM4015A)

- The concept of risk management
- Agency risk
- Legislative requirements under the Property Agents and Motor Dealers Act, Privacy Act, Workplace Health and Safety Act and Trade Practices Act
- Common law affecting risk
- Strategies to reduce risk
- Understanding the responsibilities of an agent in regard to the holding of deposit monies

List Property for Lease (CPPDSM4011A)

- Property listings
- Effective interpersonal communication
- The property rental market
- Listing documentation

Identify Legal and Ethical Requirements of Property Management (CPPDSM4007A)

- Property management legislation
- Tenancy database listings
- Tenancy agreements and leases
- Managing risk for property management
- Listing and marketing properties for lease
- Tenancy selection process
- Rent and commission
- Record keeping

Appraise Property (CPPDSM4003A)

- The property market
- Direct comparison methodology
- Property pricing
- The Comparative Market Analysis

- Research and property appraisal
- Determining rental price

Prepare for Auction and Complete Sale (CPPDSM4019A)

- Selling by auction
- Auction documentation
- The marketing campaign
- The auction sale
- Servicing the auction listing

Market Property for Sale (CPPDSM4014A)

- Real estate sales marketing
- Target marketing
- Product, price, place and promotion
- Advertising media
- Creating effective advertisements
- Marketing strategies

Market Property for Lease (CPPDSM4013A)

- Real estate property management marketing
- Preparing marketing materials
- Implementing marketing activities for property management

Manage Tenancy Disputes (CPPDSM4046A)

- Dispute resolution strategies
- Communication techniques
- Documenting the process

Monitor and Manage Lease/Tenancy Agreements (CPPDSM4016A)

- The property management cycle
- Service of RTA notices
- Routine property inspections
- Maintaining property condition
- Tenancy agreement renewal
- Rent management
- Termination of tenancy agreements
- Retail shop leases

Manage Finances (BSBSBM406A)

- Maintaining financial records
- Implementing a financial plan
- Monitoring financial performance
- Taxation requirements

Prepare and Present Property Reports (CPPDSM4018A)

- Identifying building styles
- Construction materials and methods
- The property inspection
- Inspecting managed property
- Building and maintenance options

Establish and Build Client Agency Relationships (CPPDSM4005A)

- Communicating effectively with clients
- Client agency relationship management strategies
- Personal marketing strategies
- Building ongoing relationships with clients

Establish and Manage Agency Trust Accounts (CPPDSM4006A)

- Trust account legislative requirements
- Source documents
- Reconciliation and reporting
- Security
- Trust account audits

Time Frame

The FastTrack Licensing Course has been designed to provide maximum flexibility for students. Students may commence the course at any time by attending classes for FastTrack competencies that run regularly throughout the year, or by undertaking the competencies through our Distance Education program. You can complete the course in as short a time as you wish by Distance Education or take things at a slower pace and complete the qualification in up to 12 months. The REIQ Professional Development team will be happy to provide you with advice and assistance in designing a study timetable to suit your work and lifestyle requirements.

Qualification/Learning Outcome

The FastTrack Licensing Course fulfils the educational requirements of the Property Agents and Motor Dealers Act 2000 for real estate licence holders. All 19 units are from the national Property Services Training Package (CPP07) at Certificate IV level. A Queensland real estate licence will entitle you to own or manage a real estate agency in Queensland. In addition, this program will enhance and progress career development for all real estate professionals.

Course Delivery Mode

The competencies of study are available through contact training in the classroom and through distance education (correspondence). You may choose to receive either hard copy materials or a CD containing your course materials if you are studying by distance education. Please note that additional charges apply for hard copy materials.

Distance education students are assigned a tutor who specialises in each subject area.

Distance education students receive the same resource materials and assessments as classroom based students. Once the assessments have been completed, these are posted to the REIQ where they are marked by your tutor and returned to you.

If you decide to attend classes, you will be advised of the training date and venue and all resources will be supplied in class. Assessments are completed by students in their own time after each class, and mailed to the REIQ for your tutor to assess.

Please be aware that you can use a combination of study methods to suit your needs. Students are also able to swap between delivery methods. Please contact REIQ Professional Development as there may be additional charges for changing delivery methods.

Trainers

All REIQ trainers are fully qualified and selected for their industry experience and expertise. Regular assessments are conducted on all trainers to ensure that the REIQ's high standard of delivery is maintained.

RPL and Course Fees

The FastTrack Licensing Course fee is set at \$2200 for non-members and \$2000 for members and REIQ accredited agencies. This fee reflects a substantial discount off the individual competency prices and only applies if the full course fee is paid at the time of enrolment. Please note that any RPL units not successfully completed necessitate the student's enrolment at individual unit prices. A list of individual competency prices is available from REIQ Professional Development.

RPL is assessed by means of assessments that test the student's knowledge and experience against learning outcomes for each unit of competency. RPL assessments may contain a combination of short answer and multiple choice questions, case studies and documentation completion.

Cross Credit

If you have previously completed any of the competencies listed in the FastTrack Licensing Course through the REIQ or any other registered training organisation, then the REIQ may provide you a cross credit, or credit transfer against these units. In some circumstances, units undertaken in other states will also attract cross credit, depending on legislative content. The Professional Development team will assist you to identify these competencies where applicable. There is no cost associated with obtaining cross credit if the full course is being undertaken. It is the student's responsibility to supply the REIQ with full evidence of any prior qualification or statements of attainment.

Please note that there is no automatic credit transfer between the ABH curriculum, the Property Development and Management Training Package PRD01 competencies and the Property Services Training Package CPP07 competencies. However, if you have previously studied PRDRE units, these are still accepted by the Office of Fair Trading for licensing purposes.

For enrolment details contact: REIQ Professional Development
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A copy of the REIQ Student Handbook containing information on REIQ's policies, procedures and fees is available at <http://www.reiq.com.au/Careers/courses.asp>